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Kingsville, Ont. 824, 1370
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* See North Carolina.
a See Tennessee.
b See Virginia.
s See Michigan.
t See Texas.

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, Jan. 3, have been $2,211,782,208, against $1,910,482,595 last week and $2,452,556,238 the corresponding week last year.

Clearings—Returns by Telegraph. Week Ending Jan. 3.	1903.	1902.	P. Cent.
New York	$995,838,133	$1,265,814,019	—21·3
Boston	119,841,349	121,111,337	—1·0
Philadelphia	81,479,656	87,845,014	—7·2
Baltimore	16,917,940	20,780,065	—18·4
Chicago	118,543,117	131,515,415	—9·9
St. Louis	36,597,391	45,508,548	—18·9
New Orleans	11,343,759	10,879,477	+3·3
Seven cities, 5 days	$1,380,761,338	$1,683,703,875	—17·9
Other cities, 5 days	275,948,769	260,018,941	+6·1
Total all cities, 5 days	$1,656,710,100	$1,942,722,816	—14·7
All cities, 1 day	555,072,108	509,833,422	+8·9
Total all cities for week	$2,211,782,208	$2,452,556,238	—9·8

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, Dec. 27, and the results for the corresponding week in 1901, 1900 and 1899 are also given. Contrasted with the week of 1901 the total for the whole country shows a gain of 2·1 per cent. Outside of New York the increase over 1901 is 6·2 per cent.

Clearings at—	*Week ending December 27.*				
	1902.	1901.	*Inc. or Dec.*	1900.	1899.
	$	$	%	$	$
New York	1,184,949,985	1,187,501,107	—0·2	1,263,043,989	980,902,665
Philadelphia	123,080,886	90,984,252	+35·3	88,854,333	88,317,289
Pittsburg	35,807,355	37,459,222	—4·4	29,837,804	24,954,575
Baltimore	19,133,221	17,834,505	+7·3	17,285,418	19,835,352
Buffalo	5,295,281	5,448,118	—2·8	4,894,929	4,491,150
Washington	3,205,366	2,659,569	+22·8	2,078,438	2,361,474
Albany	2,888,274	2,891,138	—0·1	2,515,254	2,174,932
Rochester	1,948,649	1,973,556	—1·3	2,160,096	1,945,362
Syracuse	998,229	1,126,623	—11·4	1,132,482	1,048,649
Scranton	2,469,284	1,400,000	—76·4	1,364,119	1,182,609
Binghamton	1,070,369	965,079	+10·9	771,790	960,621
Chester	337,600	303,800	+11·1	313,000	304,200
Greensburg	326,199	350,000	—6·8	303,310	231,271
Wheeling	452,290	315,894	+42·4	285,883	310,000
Wilkes Barre	556,162	514,690	+8·1	.....	.....
Utica	679,489	794,454	+14·5	.....	.....
Total Middle	2,392,352	Not include	d in to	tal.	
	1,382,248,639	1,352,522,007	+2·3	1,414,840,905	1,129,020,149
Boston	102,909,779	105,617,344	—2·6	116,966,519	108,579,273
Providence	6,183,200	5,789,600	+6·8	6,194,700	5,826,000
Hartford	2,067,558	2,173,004	—4·9	1,810,150	2,299,518
New Haven	1,381,561	1,338,214	+3·2	1,181,400	1,236,641
Springfield	1,228,358	1,232,470	—0·3	1,103,305	1,166,826
Worcester	1,300,190	1,219,179	+7·5	1,050,215	1,062,786
Portland	1,051,204	1,305,594	—19·6	1,042,108	956,460
Fall River	1,106,767	1,122,222	—1·4	846,445	707,961
Lowell	468,114	534,883	—12·3	499,481	544,978
New Bedford	425,031	428,601	—0·8	337,384	335,470
Holyoke	367,903	364,699	+0·7	289,117	325,578
Total New England	159,565,985	121,108,810	+9·4	131,360,824	123,041,490
Chicago	138,375,247	145,714,756	—5·0	124,098,987	115,491,071
Cincinnati	17,820,700	15,678,100	+13·7	14,791,250	14,756,000
Detroit	8,700,000	10,407,563	—16·4	7,739,388	6,989,113
Cleveland	12,540,133	11,724,518	+7·0	10,206,632	8,783,163
Milwaukee	6,551,050	6,062,043	+8·1	5,304,409	5,014,361
Columbus	7,035,900	6,570,700	+7·1	7,054,300	4,940,800
Indianapolis	4,988,000	4,104,852	+21·5	3,351,350	2,712,581
Peoria	2,489,980	2,534,901	+6·6	2,138,152	1,757,445
Toledo	2,388,381	2,223,606	+7·4	1,954,389	1,851,703
Grand Rapids	1,477,298	1,190,918	+24·1	1,134,115	958,635
Dayton	1,396,741	1,176,500	+18·7	1,138,531	964,055
Evansville	1,154,949	810,253	+42·5	731,719	996,759
Youngstown	470,244	458,308	+2·6	325,880	313,155
Springfield, Ill	490,727	475,809	+3·2	437,904	365,884
Lexington	444'090	464,471	—4·4	477,191	311,109
Akron	619,000	440,700	+40·5	492,700	364,400
Kalamazoo	516,458	393,463	+31·3	412,832	341,365
Rockford	432,229	399,550	+20·8	329,741	337,107
Springfield, O	307,324	283,128	—4·8	243,658	255,165
Canton	361,673	319,750	+13·1	266,439	255,000
Jacksonville	166,414	142,260	+16·9	144,623	130,105
Quincy	305,657	171,547	+78·2	182,949	.....
Bloomington	271,690	249,715	+8·8	192,036	.....
Jackson	163,461	131,591	+24·2	135,000	.....
Ann Arbor	65,037	63,552	+2·3	.....	.....
Mansfield	171,858	100,000	+71·9	55,000	.....
Decatur	214,379	Not include	d in to	tal.	
Total Mid. Western	209,754,235	213,102,851	—1·1	183,332,175	167,890,978
San Francisco	24,616,264	19,226,936	+28·0	19,357,854	17,486,187
Salt Lake City	3,630,421	2,748,570	+32·1	2,375,986	1,935,713
Portland	2,828,528	2,181,292	+29·7	2,067,142	1,568,314
Los Angeles	4,242,091	3,078,556	+37·8	2,062,771	1,780,620
Seattle	3,169,929	2,988,665	+6·1	2,139,515	1,532,549
Spokane	2,147,206	1,097,290	+95·7	945,979	1,128,172
Tacoma	1,850,000	1,082,167	+79·3	1,022,559	874,092
Helena	702,472	545,156	+28·8	489,215	648,390
Fargo	493,943	404,398	+22·0	384,012	359,949
Sioux Falls	172,591	235,876	—26·8	149,387	129,762
Total Pacific	43,853,444	33,538,910	+30·8	30,974,420	27,443,750
Kansas City	16,708,093	15,202,075	+9·9	15,119,624	10,570,611
Minneapolis	12,084,649	12,943,096	—1·3	8,781,228	9,417,896
Omaha	6,020,403	6,051,497	—0·5	5,612,922	5,064,263
St. Paul	5,508,081	5,396,631	+2·0	4,151,334	4,210,939
Denver	3,603,415	3,784,069	—4·7	3,638,026	4,000,000
St. Joseph	3,954,695	4,033,537	—2·0	3,039,313	3,034,050
Des Moines	1,512,018	1,429,930	+5·8	1,335,976	1,333,059
Davenport	676,965	748,202	—9·5	669,469	691,627
Sioux City	1,193,043	1,371,091	—13·0	957,168	819,497
Topeka	1,496,380	1,127,179	+32·7	908,468	577,627
Wichita	667,684	556,331	+20·0	442,890	437,573
Fremont	141,024	168,600	—16·4	108,820	152,870
Colorado Springs	307,468	850,000	—63·8	900,000	.....
Total other West'rn	53,876,932	52,064,211	+1·7	45,659,238	40,340,613
St. Louis	39,054,543	44,015,542	—11·3	33,129,647	34,627,293
New Orleans	15,962,874	14,620,574	+9·2	12,705,472	10,761,452
Louisville	7,654,050	7,729,718	—1·0	7,106,803	7,077,706
Galveston	4,887,000	3,590,000	+15·3	3,651,500	3,335,000
Houston	7,582,274	5,741,230	+12·4	4,200,000	4,621,459
Savannah	4,910,043	3,900,000	—13·6	3,433,266	3,407,069
Richmond	3,177,544	3,154,026	+0·7	2,898,298	2,304,557
Memphis	4,071,131	2,588,216	+57·3	3,056,690	2,142,169
Atlanta	2,990,728	2,440,431	+22·5	1,920,929	1,602,374
Nashville	2,273,345	1,304,656	+74·3	1,285,083	1,391,378
Norfolk	1,503,345	1,288,563	+16·7	1,078,151	1,381,608
Augusta	1,943,115	2,224,538	—12·6	1,990,674	775,931
Knoxville	863,622	592,360	+45·8	506,784	491,965
Fort Worth	1,529,485	1,192,372	+28·3	1,095,426	700,000
Birmingham	1,152,589	1,246,798	—7·6	950,000	746,041
Macon	772,000	786,000	—1·8	570,000	672,000
Little Rock	1,052,000	840,000	+25·0	755,850	519,701
Chattanooga	574,370	376,050	+5·3	325,000	311,351
Jacksonville	298,032	310,786	—4·1	231,276	245,371
Beaumont	350,000	172,336	+103·1	.....	.....
Total Southern	101,135,590	98,235,105	+3·0	81,390,049	77,115,487
Total all	1,910,482,595	1,870,471,892	+2·1	1,887,457,611	1,564,722,456
Outside New York	725,532,610	683,020,785	+6·2	624,413,622	583,819,790
CANADA—					
Montreal	20,556,185	18,768,277	+49·3	12,691,769	13,756,641
Toronto	12,331,622	10,264,106	+20·1	9,198,013	9,400,000
Winnipeg	3,907,107	3,425,474	+14·1	1,984,809	2,365,829
Halifax	1,582,863	1,700,000	—6·9	1,500,000	1,550,000
Hamilton	776,819	810,825	—4·2	736,910	746,583
St. John	711,412	683,954	+4·1	633,792	600,925
Victoria	925,568	493,252	+87·6	586,371	541,234
Vancouver	1,165,421	719,561	+62·0	815,624	745,779
Quebec	1,203,777	1,242,145	—3·9	.....	.....
Ottawa	1,603,273	1,497,000	+7·1	.....	.....
London	687,755	Not include	d in to	tal.	
Total Canada	44,766,047	44,061,403	+29·4	28,697,288	29,701,992

On subsequent pages of the CHRONICLE we print to-day—

1. Our usual annual review of the events and incidents of the year.

2. Elaborate tables of prices of stocks, bonds and all other securities.

In our QUOTATION SUPPLEMENT (which accompanies the CHRONICLE) we give to-day—

1. Sales for the twelve months of each bond, as well of each stock, dealt in on the Exchange.

2. Highest and lowest prices for the year (with dates) for each stock and bond.

On account of the pressure on our columns occasioned by the large amount of extra matter, it has been found necessary to contract the space devoted to our various departments, notwithstanding the addition of a large number of pages to the usual size of the paper.

THE FINANCIAL SITUATION.

The closing day of the year was made memorable by the publication in the afternoon of the proposed profit-sharing plan of the United States Steel Corporation—a most ingenious, wise and generous device for giving all of its employes in its various classes of work a share in its net earnings. From first to last this organization has disappointed a certain class of critics. Those individuals thought its great size would interfere with its durability. Such a formidable creation, it was urged, could not fail to excite the bitter opposition of the anti-monopolist and the busybody legislator. Experience has thus far disproved the forecast. The public was likewise assured that it was one thing to organize but a far more troublesome matter to find men of sufficient capacity to run the bulky machine; very true—and yet though deprived of its President almost as soon as it was set agoing, the working force had been made so complete in all its departments that the company's affairs have moved on prosperously and without a hitch. Even the dividends were claimed to be too large, not at all likely to be continued, at least in full, and consequently a sign of weakness, a bid for buyers at the Exchange; but the organization has outlived this as well as every other pessimistic prophecy, while standing before the world to-day a perfect picture of health and vigor.

As to the new device just issued for imparting oneness of spirit and interest to employer and employe, making an actual whole, a single body, of two ordinarily hostile parties, it is to be said that it is in full rapport both in character and dimensions with the original conception. It will be remembered, too, that Mr. Morgan long ago announced some such plan in contemplation. Indeed, at the time of the organization he spoke of it; and again at the close of the strike in 1901, when he had demonstrated the corporation's power to defeat a causeless contest started by its labor forces, he stated clearly that it was his design to perfect in the near future some such arrangement as has now been divulged. Taken as a whole, the plan shows such a beneficent purpose, it seeks to achieve such an extremely desirable end, while the terms offered appear to be so highly advantageous to the employes, and so wise a move on the part of the employer, that every one will not only eagerly desire its complete success, but it seems as if it could not fail.

Note in brief the leading features of the device. We never heard before of a case of giving where the donee could literally eat his pudding and have it too. According to this proposal the employer parts with his stock and the employe gets it at $82 50 a share, and gets as much as he chooses up to a fixed percentage of his annual salary, payments to be made in monthly instalments, to be extended over three years if desired. In case any man shall discontinue payment before his stock shall have been fully paid for, he can withdraw the money he has paid and besides that can retain the difference between the 5 per cent interest he has paid and the 7 per cent dividend he has received on the stock. Or as soon as the subscription is fully paid he will get possession of the stock and can sell it if he chooses. But if he keeps his stock and in each year, for five years commencing with January 1904, will exhibit the certificate to the Treasurer of his company with a letter from a proper official to the effect that he has been continuously in the employ of the corporation, or one of its subsidiary companies, during the preceding year, and has shown proper interest in its welfare, he will during each of such five years receive checks at the rate of $5 per share a year.

There is a further dividend payable at the end of the five years; but we omit that, as its amount can only be determined at the end of that period. Consequently, without including that item, the holder of the stock, if he retains it as stated, will receive for the five years a trifle over 14½ per cent per annum on his investment.

The old year has closed and the new year come in under quite peculiar circumstances in respect to the financial and security markets. No one probably ever experienced at this period conditions like those which have prevailed on the present occasion. Money on call has averaged, say 15 per cent, foreign exchange has ruled close to the gold-export point, currency absorption by the Sub-Treasury has been in progress, and other sums of money have been going out of our clearing house banks to the interior. Notwithstanding the prevalence of these conditions, which would ordinarily be considered adverse to security values, prices of stocks at the Stock Exchange have been firm or on the rise, without any sign of weakness anywhere. Of course every one knows, for it has often happened, that the stock market has resisted and stood firm against the adverse influence of dear money; but whenever that was the case, the conditions working against the relief of the money market have never before, all of them, been adverse. The explanation some give of this situation is that it has been brought about by the assurance of the syndicate of banks and bankers that fifty million dollars was on hand to loan if needed to prevent a panic. That no doubt was an important factor, but it fails to be a full explanation. Such an assurance would have prevented a severe liquidation, but it would not have pushed up Stock Exchange values. What has done that has been the existence of a feeling of unbounded faith, so largely felt by certain classes in Wall Street and throughout the interior, in the continuance of the term of our industrial activity. Believing that, traders at the Exchange have as a rule closed up short sales and sought to secure a supply of stock when money gets easy again, which they also

expect will happen within a week or two by a large inflow from the interior. We are recording not our own views but the views of those who are buying stocks.

There was no change this week in official rates of discounts by any of the European banks. The open market rate in London fluctuated between 3¾ and 4 per cent, closing Wednesday at 3¾ per cent. The open market rate at Paris was steady at 3 per cent. An easier tone prevailed at Berlin; the open market rate there declined ⅛ on Monday to 3⅝ per cent and fell another ⅛ on Wednesday to 3½ per cent.

The statement of the New York banks on Saturday a week ago showed deposits $865,953,600. The decrease in loans was $539,800 and the decrease in deposits was $1,902,400. The decrease in cash was $2,020,000, which was attributed in considerable part to the distribution of Christmas presents of gold and gold certificates. The reserve requirements were diminished by $475,600, which, deducted from the loss of cash, left $1,544,400 as the decrease in surplus reserve, and brought the surplus down to $6,549,200, which compares with $7,891,350 a year ago, $11,525,-900 in 1900 and $11,168,075 in 1899. The surplus, not counting reserve against U. S. deposits is $16,-596,800. Pension payments were smaller than last week, averaging about $120,000 daily, and the receipts from Customs were $2,834,525, which compares with $1,959,525 last week.

A statement prepared by the Assistant Treasurer of the United States at New York shows that the receipts at the port of New York on account of Customs for the year 1902 were $187,481,484 84, an increase of nearly $21,000,000 over 1901. Payments at the New York Sub-Treasury on account of interest were $16,689,197 98, a decrease from 1901 of nearly $4,700,000. Payments on account of pensions were $73,980,901, an increase over 1901 of about $1,580,000.

The year closed without a trace of uneasiness regarding the monetary situation. The announcement on December 15 of the organization by leading bankers of a pool of $50,000,000, to be loaned in the market in any emergency that might arise, created confidence that the shifting of loans incidental to the preparations for the January disbursements would be accomplished with the least possible disturbance of the money market, and that all legitimate needs for money would be satisfied. The knowledge that this large fund was back of the money market kept the rates for money below the point (20 per cent) at which it had been made known that the bankers who composed the pool had deternined to act, and so no loans were made out of the pool.

Money on call, representing bankers' balances, loaned on the Stock Exchange during the week at 15 per cent and at 3 per cent, averaging between 11 and 12 per cent. On Monday loans were made at 15 and at 6 per cent, with the bulk of the business at 12 per cent. On Tuesday the range was from 14 to 3 per cent, but the average rate was unchanged at 12 per cent. On Wednesday loans were made at 15 per cent and at 9 per cent, averaging 11 per cent. This was the last day of the year and a good many loans were reported to have been called by trust companies in order to strengthen their position as shown by the semi-annual reports to the State Superintendent of Banking required to be made on December 31. On Friday the range was from 14 per cent to 6 per cent, averaging 11 per cent. The low rates every day during the week were made on small loans just before the close of business. Banks and trust companies loaned at 6 per cent as the minimum. With money on call at such high rates there was little done in time money. Some loans were reported at 6 per cent for four and five months, and 6 per cent is the quotation for all periods on good mixed Stock Exchange collateral. The inquiry for commercial paper was light, but showed an improvement from last week. Rates are 6 per cent for sixty to ninety day endorsed bills receivable, 6 per cent for prime and 6½ per cent for good four to six months' single names. The purchasers were out-of-town institutions.

The Bank of England's minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills in London at 3⅝ per cent. The open market rate at Paris is 2⅞@3 per cent and at Berlin and Frankfort it is 2⅞@3 per cent.

The foreign exchange market was easier and not very active this week. The high rates for money exerted a depressing influence upon exchange. There was a fair inquiry for cable transfers on account of end-of-the-year remittances up to the last moment on Wednesday before the close of business in Europe. When it was no longer possible to transfer money to be counted in the statements of European banks for December 31 1902, the rate for cables broke sharply about 15 points, and all other rates declined accordingly, with the exception of commercial on banks. The supply of commercial bills continues light. Exchange at Paris on London fluctuated between 25 francs 14½ centimes and 25 francs 15 centimes. The Assay Office paid for domestic bullion $976,076 70. Gold received at the Custom House during the week, $264,533, of which $3,500 was U. S. gold coin, $241,795 foreign gold coin and $19,238 bullion.

Nominal quotations for exchange were unchanged at 4 84@4 84½ for sixty day and 4 87½ for sight. The market was quiet on Monday and rates were 5 to 10 points below Friday's close at 4 8320@4 8330 for long, 4 8675@4 8685 for short and 4 8765@4 8775 for cables. On Tuesday long bills were unchanged; short declined 10 points to 4 8665@4 8675. Cables were steady up to the close of business in London, after which they declined 5 points to 4 8760@4 8770. On Wednesday a further decline occurred to 4 8315@4 8325 for long, 4 8650@4 8660 for short and 4 8745@4 8760 for cables, and the market was weak at the close. Thursday was a holiday. On Friday the market was steady for long and short bills, but cables were 25 to 35 points lower. The following shows daily posted rates for exchange by some of the leading drawers.

		FRI., Dec. 26.	MON., Dec. 29.	TUES., Dec. 30.	WED., Dec. 31.	THUR., Jan. 1.	FRI., Jan. 2
Brown Bros.....	60 days	4 84	84	84	84	HOLIDAY	84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Baring, Magoun & Co..	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Bank British No. America..	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Bank of Montreal.....	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Canadian Bank of Commerce..	60 days	4 84⅛	84⅛	84⅛	84⅛		84⅛
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Heidelbach, Ickelheimer & Co..	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Lazard Freres..	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛
Merchants' Bk. of Canada.....	60 days	4 84	84	84	84		84
	Sight..	4 87⅛	87⅛	87⅛	87⅛		87⅛

The market closed at 4 8320@4 8330 for long, 4 8650 @4 8660 for short and 4 8725@4 8735 for cables. Commercial on banks 4 82¾@4 82⅞ and documents for payment 4 82⅝@4 83¼. Cotton for payment 4 82⅝@4 82⅝, cotton for acceptance 4 82¾@4 82⅞ and grain for payment 4 83⅛@4 83¼.

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending Jan. 2, 1903.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$6,585,000	$4,288,000	Gain. $2,297,000
Gold	1,746,000	1,164,000	Gain. 582,000
Total gold and legal tenders	$8,331,000	$5,452,000	Gain. $2,879,000

With the Sub-Treasury operations the result is as follows.

Week Ending Jan. 2, 1903	Into Banks.	Out of Banks.	Net Change in Bank Holdings
Banks interior movement, as above	$8,331,000	$5,452,000	Gain. $2,879,000
Sub-Treas. operations	17,200,000	18,200,000	Loss 1,000,000
Total gold and legal tenders	$25,531,000	$23,652,000	Gain. $1,879,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	Jan. 1, 1903.			Jan. 2, 1902.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	29,776,817	.....	29,776,817	32,593,219	.....	32,593,219
France	100,768,407	43,986,962	144,755,369	97,960,600	43,871,000	141,831,600
Germany	31,712,000	11,743,000	43,455,000	31,700,000	11,795,000	43,495,000
Russia	76,168,000	6,630,000	82,798,000	69,292,000	6,442,000	75,834,000
Aus.-Hung'y*	46,539,000	12,336,000	58,875,000	46,628,000	11,285,000	57,913,000
Spain	14,385,000	19,695,000	34,080,000	14,016,000	17,267,000	31,283,000
Italy	16,869,000	2,082,200	18,951,200	16,007,000	2,061,600	18,068,600
Netherlands	4,599,000	6,594,000	11,293,000	5,742,000	6,291,200	12,033,200
Nat. Belg'm.*	2,988,667	1,494,333	4,483,000	3,055,333	1,533,667	4,589,000
Tot. this week	323,905,891	104562095	428,467,986	317,108,552	100475467	417,579,019
Tot. prev. w'k	323,259,395	104898762	428,158,157	320,012,277	101531367	421,543,644

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

† The Austro-Hungarian Bank Statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling £ was by considering the Gulden to have the value of 50 cents. As the Krone has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen to £, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20

THE DESPOILERS OF RAILROADS OUR GREATEST INDUSTRIAL FACTOR.

The Inter-State Commerce Commission has entered anew upon the campaign it started five or six years ago to procure legislation depriving railroads of the rate-making power and bestowing it upon itself. Our carriers happen to be just now a favorite target in political circles for the practice of divers marksmen. We cannot understand this disposition. Railroads are the largest and most active of our reproductive forces, having done more, probably, than all other industrial agents to put and keep in motion the cycle of prosperity we have during recent years been enjoying. Nothing could arrest progress quicker than to cripple them or lessen their fructifying power. And yet in what an emasculated state this industry would stand if the desire of its enemies could be carried out.

Consider for a moment the purpose of two or three of the chief forms of attack the most conspicuous at the present time among those forces inimical to the interests of railroads. Suppose that each attained its acknowledged aim, what would be the situation? We have had very many strikes during the year, making abundently clear the fundamental idea labor unions are seeking to enforce everywhere. The coal strike by no means stands alone; but it is one of those which will never die out of public memory. Incidentally it showed that mine-workers were determined to get out of their employers a maximum of pay for a minimum of work; but above all this and to fix that policy and ensure those ends beyond future question, they put as their foremost principle the taking from the management of the mines and the coal roads the right to regulate the pay of their men and assuming that right for the organization of coal workers. This, of course, would render the employers helpless in the matter of regulating the conduct of their employes.

Added to that, note next the restriction the Inter-State Railroad Commission would impose upon the roads. Its idea is to substitute itself or a newly created court as the rate-making power; that is to say, the officials having been deprived of their right to manage their labor, the Commission proposes to deprive the road's management of its right to regulate rates. But even that is not all. Standing in this desperate condition, headless and footless so far as any ability remained to fulfill the duties it was elected to perform, no choice was left the management except either to take to the woods and wholly give up the stockholders' property to the spoilers, or seek by a community-of-interest arrangement to mitigate in some small measure the calamity which was about to overtake this marvelous industrial agent. But here again our railroad officials have been met with another antagonist bent on putting an end to this effort for survival. Indeed the whole power of the General Government is put into the arm that strikes the blow which is intended to kill this hope in its incipiency. The shibboleth used on the occasion was "illegal combination," "fraudulent trust," "band of robbers," etc.—heavy words; but they are the pet phrases of a large class of destructionists, usually the rallying cry to catch "the boys."

These few words show that in an industrial way we as a people are simply drifting; that some under the influence of a superheated fear of capital combination, and others under an idea of good politics, are losing sight of nature's laws and inherent qualities and allowing themselves to be led into harming, yes muzzling, agencies which should be simply guided and wisely cultivated. This opinion is further confirmed when we read the speeches advocating these various measures, especially those of the Inter-State Railroad Commissioners—for the most of the members of that Commission are glib talkers. We are thereby enabled to see what erroneous assumptions and unproved premises the Commission's proposals stand upon—and yet how much of a following they get.

The latest of these is the address of Inter-State Commerce Commissioner Prouty on Saturday last at the session on that day of the annual convention of the American Economic Association held at the University of Pennsylvania. He starts his address with an effort to prove that railroad consolidations have made the roads a monopoly and that extortionate charges have followed. How does he establish these claims? First he tells us that "as these combinations have proceeded, the public has been repeatedly assured that there was no danger of any advance in freight rates. Rates have been advanced and are still advancing." We venture to assert that

no railroad managers ever prophesied "that there was no danger of any advance in freight rates." Such a forecast of future conditions would be simply absurd.

The country has struck a time, always a possibility, when everything that makes up the cost of operating a railroad has advanced, and largely advanced. Everybody knows that; coal, iron, steel, wages and the whole list, each and all of them, are and have been growing materially dearer from 1898 to and including 1892. If Mr. Prouty was examining that situation like a judge, judicially, he obviously ought to have made these facts and the change it introduces prominent, instead of omitting them altogether and bolstering up his case by citing an opinion that has no truth in it and could have no bearing whatever on present conditions. Certainly the strong presumption is—having in mind the advances made in all commodities and wages—that an advance in freight rates would not only be justified but needful. In other words those facts throw the burden of proof on to Mr. Prouty. To make out his case he must remove this presumption and show affirmatively that an advance was not needful.

Instead of meeting that situation by coming forward with his proof, what is the course Mr. Prouty takes. Judging from what he has given in his address, he appears to think that he has only got to call railroad managers bad names and throw out a few meaningless figures to complete his case. The following seems to be the substance of the evidence he has to offer.

"In the winter of 1899 the rate on grain from the Mississippi River to New York fell to 12 cents per 100 pounds; to-day it is 22½ cents. The cost of transporting grain and grain products from Chicago to the Atlantic seaboard by rail this past summer has been from 2 to 5 cents per 100 pounds, from 10 to 25 per cent greater than it was the summer preceding. Within the month all grain rates in every direction from the fields to the seaboard have been advanced another 2 cents per 100 pounds. Within the last three years the combination of anthracite coal roads has increased the cost of domestic sizes to the consumer from $1 to $2 per ton. In sympathy, the common stock of the Reading Road alone advanced in market value from July 1898 to July 1902, $45,000,000, about 300 per cent."

We need hardly say that the foregoing bald statements prove nothing. The price of carriage in "1898" and in "1899" are made the basis of every comparison of freight charges, and yet no explanation is given for the low prices quoted. We are not even informed whether in those seasons an extremely low average (the lowest ever reached, as we shall presently show,) ruled, or only an ordinary price. Nor does the Commissioner tell us that rates on grain as a rule never pay cost of carriage; that the roads could never move grain from the Mississippi to the seaboard at the rates they do were it not for other better-paying freight, and the rate would naturally, therefore, be variable.

We are likewise notified by the above that there is a combination of the anthracite coal roads and that within three years, from 1898 to 1902, the roads have increased the price of that kind of coal to consumers from one to two dollars per ton. It will be seen that directly following this last assertion the information is added that "in sympathy" (with we presume the combination and the increased cost of the coal to consumers) "the common stock of the Reading road alone advanced in market value from July 1898 to July 1902 $45,000,000, about 300 per cent." These sentences certainly contain a most incongruous massing together of irrelevant assertions. In the section following the one we have quoted the address also asserts that "the railroad" (meaning as the connection shows all railroads) "is the greatest and the most dangerous of all monopolies. If the anthracite coal combine advances the price of that commodity to the consumer $1 per ton, it levies upon the property of this country, which uses that coal, a tax of $50,000,000 annually in favor of the wealth that engineered and profits by that combine." What an absence of fact and reason, what a retailing of common street gossip, is here hashed up for public use! Suppose it were true that the coal roads did between the two dates named advance the price of coal to consumers, what proof would that by itself be of combination? Only a little before the earliest date mentioned the Reading (the company Mr. Prouty makes special mention of) had passed through insolvency proceedings and had started operations again with large additions of cash contributed by the old stockholders to a new company. It had lost money under the old management, and the new would, in adjusting the concern to its surroundings, try first as low rates as possible, and then after experiment fix upon a rate that would save the road from new insolvency.

It also so happened that in 1897 the price of steel and iron, and in 1898 the prices of all commodities, began a rise which has ever since been in progress. Moreover in dealing with freight rates and cost of carriage it should be stated by every writer who wishes to get at and present the truth that in the years mentioned and before the advance set in, unprecedented low figures for all kinds of service and commodities ruled. Indeed, never has the value of many of these articles touched such a low level. For instance, the quotation for steel rails at mills in Pennsylvania was in 1896 1897, according to the record in Mr. Swank's report, only $17 00. From that low average the price of steel rails has advanced almost continuously until the quoted price has reached $28 00, with very slow delivery even at that figure. Of course every one would say without looking at the figures that freight rates have gone up since 1898. Why should they not under the circumstances mentioned? Everything that adds to the cost of carriage has. Call the rise, if the speaker likes, the result of combination and monopoly, or the greed of capital, or any other offensive name his sense of truth and his vocabulary permits. It makes no manner of difference what it is called. The causes which have been at work are too well known for such trash to have any influence among intelligent men.

Coming back to the point from which we started, we would suggest that every Congressman and layman ask himself if it would not be more sensible, and to the advantage of the country's industrial interests, to stop this crusade against railroads at once? At least should we not stay action until we can get something like the truth for a just dealing with the conditions? Then again, does it not look especially unwise, in the light of the address we have referred to, to give to a body of Government officials, the members of which show such unjudicial qualities and such a strong bias against railroads, the revolutionary power to make rates for those roads, however carefully the authority may be guarded?

RETROSPECT OF 1902.

Perhaps the most noteworthy characteristic of 1902 is the fact that it marked a further and very distinct advance in that unexampled era of prosperity which found its inception in the result of the Presidential election of 1896. We think there can be no question that in volume of business 1902 excelled all its predecessors. The statistics in support of the statement are not yet all available, but no one will dispute—no one *can* dispute—that the output of the iron and steel industries, which have so often in the past proved a trustworthy trade barometer, far surpassed the highest previous totals. Furthermore, demand ran ahead of production to such an extent that home production did not suffice, and had to be supplemented by large imports from abroad.

The story is the same wherever we look. Bank clearings are obviously not so good an indication as many other things, since speculative dealings count in them the same as legitimate trade, and speculatively the year was not a good one, as the speculative promoter and stock market manipulator learnt to their sorrow on occasions. But even in this matter of bank exchanges the record is a most interesting one, showing a total but a trifle less than the unprecedented figure of 1901—this, too, notwithstanding that stock speculation as measured by the dealings on the New York Stock Exchange fell off nearly one third. Railroad earnings reflect more nearly the situation. The gross receipts of our rail transportation lines showed further growth, following the note worthy gains of previous years—in face of an important loss in their crop tonnage. More than that, our carriers could not handle the traffic offering; after their extraordinary outlays of the last few years in the purchase of cars and locomotives, and the providing of additional tracks, they still found it impossible to furnish enough equipment and facilities to move the tonnage with which they were overwhelmed. The locomotive and car builders on their part could not fill the orders for new rolling stock, which came in a perfect avalanche from the railroads. The result was exemplified in an emphatic degree in the extraordinary freight blockade at Pittsburgh on the Pennsylvania Railroad, which developed in November, when the congestion became so bad that traffic movement was in danger of coming to a standstill on this great railroad system and heroic measures had to be adopted to clear away the accumulated freight.

The continued growth in trade during 1902 was the more significant inasmuch as there were certain conditions and developments which might have been expected to interpose a bar to further progress, if not actually produce a retrograde movement. At the very beginning of the year came the embarrassment of the Everett-Moore syndicate, a decidedly venturesome group of trolley promoters. As new trolley lines have been prosecuted on an extensive scale, and seem a possible point of weakness, this looked very much like a foreboding of more serious trouble to come. As it was, nothing of the kind happened. Then there was the deficient crop yield of the previous year, 1901 having been marked, as will be recalled, by one of the most disastrous crop shortages in the country's history. What this meant to the farmer and stock-raiser every one will readily recognize. What it meant to the consumer, the higher price of meats, which was a feature of the year, furnishes convincing testimony. The various labor troubles also constituted a serious drawback. There was that crowning labor disturbance of all, the anthracite coal miners' strike, which lasted from the 12th of May to the 23d of October, and which in its disorganizing effects on our industries and far-reaching indirect consequences stands as probably the most important industrial conflict in the annals of trade. Nor must one lose sight of the agitation of the so-called "trust" question, joined in with great persistency by no less a personage than President Roosevelt himself. No legislation has resulted up to this time from the agitation, but it made capital timid and excited fears of some move that might strike at the very foundation of our industrial development—fears, it may be noted, which were not allayed by the action of the U. S. Government in joining in the crusade against the Northern Securities Company and in yielding to popular clamor in instituting legal proceedings against the so-called beef trust.

The unrest of labor was one of the conspicuous features of the twelve months. As 1901 had been marked by the steel workers' strike, so 1902 will always be remembered for the anthracite miners' strike just referred to. The general attitude of capital and those directing the affairs of our large corporations was well displayed in the action last June by the United States Steel Corporation in making a voluntary advance of 10 per cent in the wages of its employes and in the similar action in November of the Pennsylvania Railroad in adding a like percentage to the wages of all its employes permanently in its service who were getting less than $200 per month. At the very close of the year the Steel Corporation went a step further and promulgated what looks like an admirable scheme of profit-sharing with its employes.

Aside from the anthracite strike there were many less serious labor troubles. The trolley roads throughout the country, in particular, appear to have been afflicted in this way. In some cases there were simply demands, coupled with threat of a strike in case of non-compliance; in many more cases actual cessation from work occurred. A reference to the more important of these is made in our monthly reviews further below, but we could not find space to incorporate them all in our remarks. As they were so numerous, however, we furnish a brief summary of those we recall, indicating where there were strikes and where only threats to that effect. In not a few instances the issue did not concern wages at all.

Altoona & Logan Valley Railway—threat.
Bloomington & Normal Railway, Electric & Heating—strike.
Camden Inter-State Railway—strike.
Chagrin Falls Electric—threat
Chicago Union Traction—threat.
Columbus (Ga.) Railroad Co.—strike.
Detroit United Railway threat.
El Paso Electric Co.—strike.
Fair Haven & Westville (New Haven)—strike.
Houston Electric Co.—strike.
Hudson Valley Ry strike.
Jackson (Miss.) Street Railway—strike.
Janesville (Wis.) Street Railway—threat.
Kansas City-Leavenworth Railway—strike.
Knoxville Traction strike.
Lafayette Street Railway—strike.
Lima Electric Railway & Light—strike.
New Orleans Railways—strike.
Norfolk Railway & Light—strike.
Old Colony Street Railway strike.
Ottumwa Traction & Light—strike.
Portland (Ore.) City & Oregon Railway—strike.
Schuylkill Traction Co.—threat.
Scranton Railway strike.
Sheboygan Street Railway—strike.
Terre Haute Electric—strike.
Toronto Railway—strike.
Union Railway (New York)—strike.
United Railroads of San Francisco—strike.
United Traction & Electric (Providence)—strike.
Virginia Passenger & Power—strike.

At the close of the year there were rather free suggestions that the country must be regarded as having reached the height of the present period of prosperity —that henceforth a decline must be looked for. Whether this shall be so only the future can determine. Certain broad considerations, however, would seem to militate against any immediate setback. In the iron and steel trades many establishments have orders now on their books which will keep them busy for from six to twelve months to come. The larger railroads all over the country are arranging to spend perfectly enormous amounts of money. The Pennsylvania will spend fifty million dollars in and around New York alone. The wage-earners, who, with the farmers, constitute the consuming masses, have before them a year of exceptional prosperity—provided they do not take wrong counsel and throw away the advantages within their reach. By this we mean that wages are higher all around, and that a given amount of money seems likely to go farther in 1903 than it did in 1902. In 1902 consumers were handicapped by the high prices of meat and other household articles because of the drought of 1901. Meats are already lower, and there is good reason for thinking that all the necessaries of life will be cheaper than they were.

The farmers have been blessed with great abundance. As 1901 was one of the poorest years on record in agriculture, so 1902 will take rank as the very best in the country's history. Never has so much corn or so much oats been raised in a single season. The Agricultural Bureau estimates the corn crop at 2,523 million bushels and the oats crop at 987 million bushels—both, according to its records, the very largest ever produced. The wheat crop is put at 670 million bushels, which is 78 millions less than the extraordinary yield of 1901 (wheat having then been an exception to the general crop shortage), but with that exception is one of the best crops ever made. As the Agricultural Bureau is so prone to under-estimate results, liberal amounts may safely be added to all these statements to get the actual figures. As compared with the small productions of the previous season, the aggregate of the three crops shows an increase of no less than 1,173 million bushels. The cotton crop, too, it seems likely, will be one of the largest raised.

There is one direction from which a set-back might possibly come. It is to be noted that at the close of the year three questions of great importance to industrial interests remained unsettled: (1) the Anthracite Strike Commission had not yet reached any conclusions, (2) plans were still under consideration by political leaders in and out of Congress for dealing with the trust problem and (3) the Northern Securities cases were still in the courts undecided. These are all matters pregnant with great consequences and the outcome of one or another might prove very disturbing. But on this, one man's opinion is worth as little as another's.

In the railroad world new consolidations and combinations were perhaps less conspicuous than in 1901. Yet one of the sensational occurrences of the year was the venture of John W. Gates in gobbling up the Louisville & Nashville, which then he was obliged to turn over to Mr. J. P. Morgan, who later made it a possession of the Atlantic Coast Line system. The Louisville & Nashville had previously acquired the Atlanta Knoxville & Northern, and the Atlantic Coast Line had absorbed the Savannah Florida & Western. The St. Louis & San Francisco continued its policy of aggrandizement, and acquired the Chicago & Eastern Illinois, the St. Louis Memphis & Southeastern, the St. Louis & Gulf and other roads. The Chicago Rock Island & Pacific took over the Burlington Cedar Rapids & Northern and the Rock Island & Peoria, and bought control of the Choctaw Oklahoma & Gulf and the St. Louis Kansas City & Colorado, the whole being then united under the name of the "Rock Island Co." The Chicago Indianapolis & Louisville passed under the joint control of the Louisville & Nashville and the Southern Railway. The success of the Gould interests in acquiring possession of the Western Maryland and West Virginia Central & Pittsburgh railroads, in pursuance of their desire to obtain an independent line to the seaboard, was one of the events of the year. Out of this and the plans for extending the Wheeling & Lake Erie to Pittsburgh grew the friction between these interests and the Pennsylvania Railroad which found expression in the action excluding the Western Union Telegraph from the Pennsylvania system and the resignation of President Cassatt from the directory of the Mercantile Trust Co. of this city.

A distinct and general characteristic was the enormous new capital creations by such systems as the Pennsylvania, the Baltimore & Ohio, the New York Central, the Illinois Central—found necessary in order to meet the requirements for additional equipment, motive power, tracks, etc. Railroad earnings kept improving (except in special instances) as far as gross receipts are concerned; but the higher cost of fuel, materials, labor and supplies so greatly swelled the expense accounts of the roads that in some of the later months of the year *net* earnings actually recorded losses.

In the stock market the course of things was a distinct disappointment. There were one or two periods of considerable activity in which pool manipulation was carried on with great audacity, and was attended with a good measure of success, at least so far as to establish temporarily a higher level of values. But this did not serve to prevent serious and repeated declines nor to ward off the final break at the close of the year. The sales on the New York Stock Exchange aggregated 188,503,403 shares, against 265,944,659 shares in 1901, and the public can not be said to have been in the market to any great extent.

The money market was more generally and more profoundly disturbed the latter part of 1902 than at any time since 1896. Surplus reserves of the banks ruled low in the spring, and in September a deficiency below the 25-per-cent requirement was disclosed. This was looked upon as proof of an over-extension of credits, indicative of a too rapid pace. It is well, however, not to be too positive in drawing conclusions on this point; for the periods of low and deficient reserves were coincident with the largest Treasury absorptions. For instance, between February 1 and October 1 (as was shown in the CHRONICLE of October 11) cash in Sub-Treasuries was increased $33,979,672. It is obvious that the situation would have been wholly different had these 34 million dollars remained with the banks. In October when the Secretary of the Treasury was finally forced to buy bonds and likewise permitted the substitution of municipal bonds in place of Government bonds as security for

U. S. deposits (thus inducing the issuance of large additional amounts of national bank notes), there came a perfect flood of money, the Treasury statistics showing that money in circulation was added to during the month no less than $60,425,341, with a further addition during November of $16,598,166. Surplus reserves of the Clearing House banks then rose to $21,339,100 November 1, but the demand from the interior to move the country's enormous crops was large and by December 27th the surplus was down again to $6,549,200. High rates for call loans were reached in May during the Webb-Meyer happenings; the last three months of the year all classes of loans commanded unusual figures, and the banks evinced a very cautious attitude. Severe stringency at the turn of the year was prevented by the formation of the 50-million-dollar money pool.

The foreign exchange market acted just as in the years preceding—that is rates ruled high except in periods of extreme tension in the money market. There were no imports of gold save in September and October, when the monetary stringency here brought considerable amounts of the metal from Australia and some from Europe. Larger or smaller exports of gold occurred in each of the first four months. In May the outflow was checked by dear money at this centre, but in July it was resumed. In September the movement was reversed for the reasons already stated. The rest of the year there were constant fears of gold exports, with some shipments to South America in December. Money matters abroad were not altogether satisfactory. Following the gold withdrawals for this side in September, both the Bank of Germany and the Bank of England raised their rates of discount from 3 to 4 per cent in October. The restoration of peace in South Africa, which occurred the previous June, had been counted on to bring a great speculative revival, but this expectation was not realized; instead, consols and mining shares alike declined, causing great disappointment.

Below we bring together some general statistics for 1902 and 1901, affording an interesting contrast between the two years. The data for 1902 are necessarily largely estimates, as the year has only just closed. The same table is incorporated in our annual "Financial Review," and there the 1902 figures will appear in their final corrected form.

GENERAL SUMMARY FOR TWO YEARS.

	1902.	1901.
Coin and currency in U. S. Dec. 31..$	b2,645,558,394	2,544,446,893
Bank clearings in United States.....$	*118,100,000,000	118,579,964,282
Business failures.....$	117,476,769	113,092,376
Sales at N. Y. Stock Exchange, shares.	188,503,403	265,944,659
Grain and flour at Prod. Exch'e, bush.	636,158,500	869,516,075
Imports of merchandise (11 mos.)..$	875,047,546	800,490,639
Exports of merchandise (11 mos.)..$	1,212,532,093	1,328,434,321
Net imports of gold (11 mos.).....$	6,689,182	c1,069,458
Gross earnings 74 roads (11 mos.)..$	623,776,463	576,882,954
Railroad constructed.....miles.	(est.) 6,000	4,906
Wheat raised.....bushels.	670,063,008	748,460,218
Corn raised.....bushels.	2,523,648,312	1,522,519,891
Oats raised.....bushels.	987,842,712	736,808,724
Cotton raised.....bales.	(†)	10,701,453
Pig iron produced. (tons of 2,240 lbs.)	(est.) 18,000,000	15,878,354
Steel rails, Bessemer (tons of 2,240 lbs)	(†)	2,836,273
Anthracite coal...(tons of 2,240 lbs.)	(†)	53,568,601
Petroleum (runs) production....bbls.	‡31,191,165	‡32,946,115
Immigration into U. S.... .....No.	a633,821	822,573
Pub. land sales (yr. end'g June 30) acres	15,789,398	10,797,753

‡ These are the old Pipe Line runs; the Buckeye runs were 19,856,360 in 1902 and 18,570,768 bbls. in 1901. * Estimated. a For ten months only. b These figures are for Dec. 1. c Net exports.

JANUARY.—*Current Events.*—The year 1902 opened in marked contrast with the previous year. There was no such wild and uncontrolled speculation as during January, 1901. Quite a number of circumstances induced a cautious spirit. The poor crops of 1901 had led many to look for a reaction in trade and a decline in railroad earnings, which, however, did not come. The embarrassment of the Everett-Moore syndicate, a venturesome group of trolley and telephone promoters, was announced at the very beginning of the month. On Jan. 4 the Crude Rubber Co. went into receiver's hands; the National Asphalt Co. on the 28th of the previous month had also gone into receiver's hands (preliminary to the default Jan. 1, 1902, in its interest payments), and these events created an unfavorable impression. With continued activity in trade, however, the effects were not lasting, and the full and frank report of the United States Steel Corporation checked the waning confidence in industrial properties. The appearance of the State of Minnesota as a plaintiff against the Northern Securities Co. before the U. S. Supreme Court also proved disturbing. The application for leave to file the bill was made Jan. 7, but decision was delayed until the next month. At the European centres a great speculative outburst in "Kaffirs," or South African mining shares, occurred; the latter part of the month it developed that Holland had made offers to Great Britain intended to facilitate efforts to restore peace in South Africa. The U. S. Treasury continued to buy bonds, taking $4,184,940 at a cost of $5,155,649, and though Government revenues ran ahead of expenditures by $8,034,000, cash in Sub-Treasuries was reduced from $294,449,086 to $290,738,811. Applications to retire bank circulation exceeded the legal limit. President Roosevelt accepted the resignation of Lyman J. Gage as Secretary of the Treasury, and appointed Leslie M. Shaw to succeed him, the latter taking office Feb. 1. Postmaster General Smith was succeeded by Henry C. Payne. The U. S. Senate passed a bill creating a new cabinet office, to be called the Department of Commerce and Labor; the bill was still in the House the following December. On Jan. 9 the House of Representatives, by a vote of 308 to 2, passed the Hepburn bill providing for the construction of an Isthmian canal over the Nicaragua route. But on Jan. 20 President Roosevelt transmitted to Congress the report of the Isthmian Canal Commission, by Rear-Admiral John G. Walker, its President, recommending the acceptance of the offer, then just made, of the Panama Canal Company to sell its property, etc., for $40,000,000 (the value placed upon it by the commission), and the construction of the canal across the Isthmus of Panama. The Senate in June passed a substitute bill (which was agreed to by the House) authorizing acceptance of this offer if proper title could be obtained. The metal markets generally were strong and higher, but in copper a further decline occurred, lake copper dropping to 11 cents (some small lots selling as low as 10½) with a sharp recovery, however, to 12 cents at the close. The Calumet & Hecla dividend was only 40 p. c. Jan. 20, contrasting with 60 p. c. each in Oct., July and April, 1901. Under manipulation grain prices reached high figures early in the month, but the failure of a Chicago speculator caused a sharp break. Cash wheat in New York sold down from 91¼ cents Jan. 6 to 86⅜ Jan. 28, cash corn from 72¼ to 66⅞ and mixed oats in elevator from 53 to 46½, in all cases with a substantial recovery before the close. The Inter-State Commerce Commission started a series of inquiries in the West with reference to the granting of rebates; also the formation of railroad combinations, at which James J. Hill, E. H. Harriman and other notable witnesses were examined, and out of which important developments grew later on. In the New York Central tunnel, at Park Ave. near 56th St., a train of the New Haven road was run into on Jan. 8 by a train on the Harlem division and a large number of passengers killed and a still larger number injured. On Jan. 27, at an explosion of dynamite cartridges at Park Ave. and 41st St., stored for use in building the subway tunnel, several persons were killed and over one hundred injured. On Jan. 7 the Chinese Court returned to Pekin after its flight in 1900.

Railroad Events and Stock Exchange Matters.—Stock Exchange sales reached 14,779,223 shares, against 30,285,055 in Jan., 1901. For the reasons mentioned above, the course of prices was downward most of the month, but a feature was the strength of special stocks. Del. & Hudson fell from 184½ Jan. 7 to 170⅞ Jan. 27 on the news that the dividend was not to be increased, but Lackawanna stock rose from 253 Jan. 15 to 281½ Jan. 31. North West. common advanced from 204¼ Jan. 14 to 216 Jan. 22, Clev. Cin. Chicago & St. Louis common from 95⅛ Jan. 14 to 100½ Jan. 28, Metropolitan Street Ry. from 159¾ Jan. 15 to 173 Jan. 23, "Soo" common from 36½ Jan. 2 to 42 Jan. 7, Chic. & East Ill. common from 134¾ Jan. 21 to 144¾ Jan. 29, St. Louis & San Francisco common from 55¾ Jan. 2 to 64½ Jan. 16, &c., &c. In Rock Island there was a change in management and the stock rose from 152 Jan. 15 to 165 Jan. 31. On the recovery in the price of copper the last half of the month, Amalgamated Copper moved up from 67⅝ Jan. 14 to 78 Jan. 31. Central of New Jersey increased its dividend from 1¼ quarterly to 2; Nickel Plate made the div. on 2d pref. stock 3, against 2 the previous year. A feature was the large new stock and bond issues. The Atchison created $30,000,000 of debentures. The tunnel accident on Park Avenue was followed by the announcement that the New York Central would issue $35,000,000 new stock, $7,250,000 to be offered to shareholders at once at 125, the market price being 160. The Norfolk & Western, jointly with the Pocahontas Coal & Coke Co., issued a 20-million mortgage to pay for its purchase of the latter company.

The Money Market.—Currency came back from the interior in large amounts and the money market relaxed. Holdings of the banks increased from $235,608,800 Dec. 28, 1901, to $270,622,600 Feb. 1, 1902; surplus reserves ran up from $7,891,350 to $26,623,350. Loans were expanded from $857,960,200 Dec. 28 to $889,531,700 Feb. 1; deposits rose from $910,869,800 to $975,997,000. On call at the Stock Exchange rates Jan. 2 were 6@10 p. c. and on Jan. 3, 5@8 p. c.; but after the 8th the quotation ruled below 6 and by Jan. 31 it was 2@2½. Time loans at the close were 4 for sixty to ninety days and 4½ for longer periods, on good mixed collateral. On dividend-collateral contracts were freely offered at 3½ for

sixty to ninety days. On good industrial securities 4½@5 was quoted for sixty days to six months. Paper was 4 for sixty to ninety-day double names and 4@4½ for prime and 5@5½ for good four to six months' single names.

Foreign Exchange, Silver, &c.—Foreign exchange was somewhat irregular, but prices kept close to the gold-export point. On the 2d rates on actual business were 4 83¾@4 84 for sixty-day bills, 4 86¾@4 86⅞ for sight and 4 87½@4 87⅝ for cable transfers. By the 6th the high point was reached at 4 84½@4 84⅝, 4 87⅜@4 87½ and 4 87⅞@4 88. After numerous fractional changes the close Jan. 31 was 4 84⅜@4 84½, 4 87⅛@4 87¼ and 4 87⅝@4 87¾. Some gold was shipped from New York to Europe on the 4th ($600,000), on the 11th ($525,000) and again on the 21st ($461,000)—all to Germany. It was claimed, however, that these shipments were made on special order. The Bank of Germany on the 18th reduced its discount rate from 4 to 3½; on the 23d the Bank of England made a similar reduction. On the 22d subscriptions were received in Berlin for 185,000,000 marks Prussian and 115,000,000 marks German 3 p. c. bonds; the first was applied for over forty times and the other over sixty times. There were large tenders from the United States—larger, it was said, than from any other foreign country. The New York Sub-Treasury paid £160,400 in redemption of Hawaiian bonds held in Europe and subsequently paid £39,500 more. Bullion holdings of the Bank of England increased £4,023,558 in four weeks to Jan 30, largely through a return flow from interior of Great Britain. Money rates in Europe declined, and open market discounts in London for sixty to ninety-day bank bills Jan. 31 were 2⅞@3, in Paris 2¾@2⅞ and in Berlin and Frankfort 2@2⅛. Silver in London fluctuated between 25⅜d. and 26 1-16d., closing Jan. 31 at 25 7-16d.

FEBRUARY. — *Current Events.* — Exceptionally bad weather and a new move in the attempt to overthrow the Northern Securities Co.—this time by the United States Government—were the main influences during February. The weather was more seriously and more continuously adverse than in any winter month for years. The trouble really began the latter part of January, and February opened with the whole northern part of the country covered by a snow-storm. From that time on there was scarcely a day that did not bring new disturbances. On the 17th a snow-storm of great severity occurred. While this storm did not cover so wide an area (being confined largely to this section of the Atlantic coast) and the fall was not so heavy as during the memorable blizzards of 1888 and 1899, it was with those exceptions one of the very worst on record. On the 21st and 22d a sleet-storm of unparalleled severity passed over the country. This seems to have done more damage than any event of the kind of which there is any record. Telegraph wires, telephone, electric light and trolley wires and poles—under the burden of the accumulating ice—were prostrated as never before. The Western Union Telegraph Co. experienced the worst break-down in its service since 1881, and Philadelphia was completely cut off for a time from wire communication with the outside world. Telephone and telegraph service remained crippled beyond the close of the month; for a while (as one illustration) communication with New Orleans and Texas was carried on by way of San Francisco, and in some of the suburbs of New York telephone connection was not restored until April. While slow headway was being made in repairing the damage, an extraordinarily heavy rain storm, covering the greater part of the country, occurred on the 28th, and gave a further set-back. The month closed with floods and freshets reported nearly everywhere as the result of melting snow and rains, from the north to the south and from the Atlantic to way beyond the Mississippi, and with a number of towns in darkness by reason of the stoppage of electric-light plants. In the Northern Securities Company case, the application of the State of Minnesota for leave to file a bill of complaint in the U. S. Supreme Court, with the view to having the undertaking declared illegal, resulted just as expected - that is, in the defeat of the State. The Court held that in an action of this kind, in equity, the Great Northern and the Northern Pacific companies were indispensable parties, but that if these parties were made defendants the constitutional jurisdiction of the Court would not extend to the case. Before the denial, however, of this motion (which occurred on the 24th) the wholly unexpected news came late on Wednesday, the 19th, that President Roosevelt, having obtained an opinion from Attorney-General Knox stating that the Northern Securities Co. existed in defiance of the Sherman Anti-Trust Law, had directed Mr. Knox to bring suit to annul the undertaking. This intelligence proved highly disturbing, and prices on the Stock Exchange the next day (the 20th) suffered a severe break, as noted below. Mr. Shaw, the new Secretary of the U. S. Treasury, announced that he would continue for the present Mr. Gage's policy of buying bonds for the sinking fund. The purchases for February aggregated $2,073,170, at a cost of $2,323,034. On the 17th the House of Representatives unanimously passed a measure repealing all the remaining internal revenue and other taxes imposed by the War Revenue Act of 1898, save the tax on mixed flour, the repeal to become effective July 1, 1902, except in the case of the 10-cents-a-pound duty on tea, which was to continue until Jan. 1, 1903. The reduction was estimated at $68,000,000, with $9,000,000 more on tea. Treasury money holdings were $292,343,795 March 1, against $290,788,811 February 1. Both deposits and loans of the New York Clearing House banks reached the largest figures on record, the deposits on Feb. 21 touching $1,019,474,200, and the loans on March 1 $938,191,200. The cotton market was strong and the price of middling uplands advanced from 8¼ cents to 8 13-16 cents. Print cloths moved up from 3 cents to 3¼ cents. Frederick D. Tappen, President of the Gallatin National Bank of this city, died Feb. 28. Prince Henry of Germany paid a visit to the United States and was everywhere enthusiastically received. The U. S. Senate, Feb. 24, passed the Philippine Tariff Bill (received from the House in December) levying the same rates of duties on imports into this country from the Philippines as from foreign countries, but with an amendment providing that upon articles the growth and product of the islands (where not already admitted free), the duties shall be only 75 p. c. of such rates, all amounts collected to be paid into the Treasury of the Philippine Islands and used for their benefit. The U. S. Senate ratified the treaty concluded with Denmark for the purchase by the United States of the Danish West Indies (St. Thomas, St. John and St. Croix) for $5,000,000, but the treaty failed in the Danish Parliament the following October. The terms of an alliance between Great Britain and Japan for the protection of their interests in the Far East were made public. The compact provides that in case either of the signatories shall become involved in a war in defense of those interests the other signatory will maintain strict neutrality, but, should a second power join in the hostilities against said signatory, the other will come to its aid. A disastrous conflagration occurred at Waterbury, Conn., on the 2d and another at Paterson, N. J., on the 9th, the loss in both cases running into millions.

Railroad Events and Stock Exchange Matters.—On a rather limited volume of business the stock market showed a decidedly improving tendency the early part of the month, but the latter part this tendency was reversed, and the net result for the month on most leading stocks was a small loss. The first serious adverse development was the action of the Commissioner of Internal Revenue in seeking to enforce a previous ruling declaring that collateral held as security for loans was taxable under the Internal Revenue law at the rate of 2 cents for each $100 of par value thereof. The Commissioner purposed collecting the tax on all transactions back to July 1, 1901, and on the 12th sent out instructions which led to attempts the next day to collect the tax. This attitude had a very unsettling effect on the Stock Exchange for a few days. Later it was announced that the Commissioner had agreed to hold the tax in abeyance for the time being, so as to enable counsel to prepare briefs. On April 15 he affirmed his ruling, and an appeal was then taken to the Attorney-General. This, together with the action of the House of Representatives in passing on the 17th the bill for the repeal of all the internal revenue war taxes served in a measure to relieve apprehensions. [The tax was specifically repealed by Congress in June; see CHRONICLE July 19, p. 113.] But on the 19th (after the close of business) the announcement that the President had determined to proceed against the Northern Securities Co., as being in violation of the Sherman Anti-Trust law, deeply disturbed speculative confidence and caused a severe decline in prices. In a long list of specialties sharp upward movements were engineered during the month. Chic. Ind. & Louisv. com. advanced from 51⅞ to 67½, Chic. & East Ill. com. from 139¾ to 149⅞, Ft. Worth & Denver City from 32¾ to 42½, Iowa Central from 40¼ to 49½, Kansas City Southern pref. from 44 to 54½, St. Jos. & Gd Island com. from 13½ to 22, General Electric from 280 to 298, &c., &c., some reaction from the high figures occurring at the close. Amalgamated Copper was weak, and dropped from 79 Feb. 1 to 67¾ Feb. 14. Brooklyn Rapid Transit fell off from 67⅜ Feb. 8 to 60⅞ on Feb. 14 on the announcement that shareholders were to be asked to authorize a mortgage for 150 million dollars to provide for present and future needs of the company. The Metropolitan Street Ry. also announced a plan having the same end in view. This provided for the organization of the Metropolitan Securities Company and the Interurban Street Ry. Co., and for the creation by the Metropolitan Street Ry. Co. of a refunding mortgage for $65,000,000. The Governors of the New York Consolidated Stock & Petroleum Exchange adopted a new rule, requiring deliveries of stocks to be made daily instead of weekly as heretofore.

The Money Market. Surplus reserves of the Clearing House banks were reduced from $26,623,350 Feb. 1 to $9,975,925 March 1, but the money market was not affected. The decrease in surplus was brought about both by a reduction in money holdings (which declined from $270,622,600 Feb. 1 to $264,348,000 March 1, largely as a result of the gold exports), and an increase in reserve requirements because of larger deposits. The latter March 1 were $1,017,488,300, against $975,997,000 Feb. 1. On Feb. 22 the amount had been $1,019,474,200, the largest on record. Loans also reached the highest figures ever attained, rising from $889,531,700 Feb. 1 to $938,191,200 March 1. No rise in rates occurred, and call loans on the Stock Exchange Feb. 28 were 2@2½. Time contracts for short periods were not in much demand; for longer dates the inquiry was good. Rates closed at 3½@4c. on thirty to ninety-day loans, 4@4¼ for four and 4@4½ for five to six months. For paper the quotations closed at 4 for double names and 4@4½ for prime and 5@5½ for good single names.

Foreign Exchange, Silver, &c.—Sterling exchange further

advanced and closed Feb. 28 at the highest point of the month for all classes of bills—namely, 4 85⅛@4 85¼ for sixty-day bills, 4 87¾@4 87⅞ for sight and 4 88¼@4 88⅜ for cable transfers. On the 6th $4,273,313 gold was exported and on the 27th $3,514,410, both to France. An inquiry for bills to remit for sales of American securities on foreign account was frequently noted. The Bank of England minimum was on the 6th reduced from 3½ to 3; on the 11th the Bank of Germany also reduced from 3½ to 3. The Bank of England made further additions to its stock of bullion, in part by reason of an import of £500,000 from India. The Bank of France's gold holdings on Feb. 27 reached the unprecedented total of £100,154,076, but by Aug. 21 had gone still higher, to £105,016,339. In the open market London discounts were well maintained at 2¾, but in Paris there was a decline to 2⅜ and at Berlin and Frankfort a drop to 1¾. Silver in London moved within narrow fractions, the close being at 25⅜d.

MARCH.—*Current Events.*—Labor troubles were very prominent during March. On account of a difficulty which the R. S. Brine Transportation Co. had with its teamsters, resulting in the displacement of union workmen by non-union men, the freight handlers on the New York New Haven & Hartford RR. stopped work on Saturday night, March 8, they declining to handle freight delivered by these non-union teamsters. This was followed Monday, March 10, by a sympathetic strike involving some 8,000 to 10,000 teamsters, freight handlers and clerks. The movement kept extending day by day, longshoremen, expressmen and various other classes of laborers joining, and the Boston & Albany and the Boston & Maine also becoming involved. By Thursday, March 13th, some 20,000 men had quit work. On that day, mainly through the influence of Gov. Crane of Massachusetts, the labor leaders were induced to call off the strike, and on Friday and succeeding days the strikers gradually went back to work, though more or less friction attended their return. The cotton-mill situation in New England also gave cause for much anxiety, wearing at times a seriously threatening aspect. On the 26th of February the Cotton Manufacturers' Association at Fall River had announced a voluntary advance in wages of 6 p. c., to become effective April 7th. The operatives insisted on 10 p. c., and on the 27th Mr. Borden posted notices that he would grant that amount of increase at the mills of the Fall River Iron Works Company, the higher schedule to become operative March 17. At the other mills, the owners having refused to concede the 10 p. c. increase, the operatives voted to go on strike March 17. At the last moment a defection of some of the mill owners led to the granting of the full 10 p. c. advance. A demand for a similar advance now came from various other mill centres. In Rhode Island and at New Bedford the leading mill owners seem to have acceded to the increase without much objection, the higher pay to date from April 7. At Lowell the request was refused and the Textile Council announced a strike for March 31. Through the intervention of a citizens' committee, the order for a strike was rescinded. Print cloths at Fall River were ⅛c. higher at 3⅜c.; middling upland cotton in New York advanced from 8 13-16c. to 9 3-16c., but closed at 9c. The difficulties at the woolen mills of the American Woolen Co. growing out of the strike the previous January of the weavers at Olneyville continued to spread. There were also preliminary moves in the great strike of the anthracite coal miners which occurred the following May. At a joint convention on March 23d of Districts No. 1, 7 and 9 of the United Mine Workers, declarations were adopted in favor of an eight-hour day for mine laborers in place of ten hours and also in favor of various other changes. Failing a settlement with the companies, the miners were to abstain from work half of each week, beginning April 1. Through the mediation, however, of the National Civic Federation an agreement was reached to defer action for thirty days. The U. S. Government on March 10 filed its bill of complaint against the Northern Securities Co. in the U. S. Circuit Court for the District of Minnesota. Testimony was also taken in the suit of Peter Power against the Northern Pacific Co.; J. P. Morgan, Jacob H. Schiff, J. S. Kennedy and various other prominent people were examined. Mr. Morgan by his frank answers disarmed criticism. Secretary Shaw discontinued bond purchases at the close of business March 15; this left his purchases for March $5,950,960 at a cost of $7,444,844. There was a decline in grain prices, and wheat for May delivery in New York closed at 77⅜ March 31 against 82¾ Feb. 28. In South Africa an event was the capture by the Boers of the British General, Lord Methuen, with a loss of many officers and men; he was subsequently released. Cecil Rhodes died on the 26th. The U. S. Supreme Court declared the Illinois Anti-Trust law unconstitutional because of the provision in it exempting agricultural products and live stock from its operation. Mr. Charles N. Fowler, Chairman of the Banking and Currency Committee of the House of Representatives introduced his bill for a complete revision of the banking and currency laws; it was favorably reported by the committee the next month; it antagonized many different interests, and the following December is understood to have been abandoned. The Ship Subsidy bill passed the Senate March 17 by 42 to 31 votes; in December it was still in Committee in the House. The Inter-State Commerce Commission began injunction proceedings, which were successful against various railroads throughout the country, to compel the observance of published rates. Weather conditions continued unfavorable, severe floods being reported in many parts of the country. At an International Sugar Conference held at Brussels a convention was agreed upon between France, Germany, Italy, Great Britain, Austria-Hungary, Spain, the Netherlands, Belgium, and Sweden and Norway, for the suppression by the contracting parties of all bounties direct and indirect for the benefit of sugar producers. The agreement goes into effect Sept. 1, 1903.

Railroad Events and Stock Exchange Matters.—The trend of prices was on the whole upward during March, notwithstanding the many unsettling influences noted above. The sales reached 11,957,409 shares. On the 10th the British reverse in South Africa and the Boston labor difficulties made the market weak. There were also downward reactions at other times, but generally prices at the close of the month were substantially higher than at the opening. In special stocks sharp advances were recorded. Among these Chic. & East. Ill. com. rose from 147¼ Mar. 1 to 161 Mar. 14: Chic. Ind. & Louisv. com. from 60¾ Mar. 5 to 67½ Mar. 24; Mil. & St. Paul com. from 162 Mar. 5 to 169⅜ Mar. 22; Northwest. com. from 217 Mar. 1 to 233¾ Mar. 31; Rock Island com. from 162¼ Mar. 3 to 181¾ Mar. 22; St. Paul & Omaha com. from 144 Mar. 4 to 155 Mar. 7, "Soo" com. from 45 Mar. 12 to 60 Mar. 31; Gen. Electric from 296 Mar. 4 to 324¾ Mar. 25; Colo. Fuel & Iron from 86½ Mar. 1 to 109 Mar. 26; North American from 93 Mar. 3 to 127¾ Mar. 26. Breaks occurred in Pacific Mail, in Amalgamated Copper, in Amer. Ice stocks, and some others. The dividend on Southern Ry. pref. was raised to a 5 p. c. basis. The Pennsylvania RR. announced a 50-million-dollar bond issue. The St. Louis Southwestern arranged to create a new $25,000,000 mortgage to take up the $10,000,000 second incomes and to provide means for additional road equipment, etc. Edwin Hawley and associates acquired control of the Colorado & Southern. The Evansville & Terre Haute rescinded the action declaring a dividend on common stock. A dividend of 2 p. c. was declared on Fort Worth & Denver City "stamped" stock, the first since March, 1899.

The Money Market.—Money rates ruled firmer; on call at the Exchange 5 p. c. was frequently obtained the latter part of March. Money holdings of the banks were reduced from $264,348,000 Mar. 1 to $246,779,900 Mar. 22, but Mar. 29 were $248,303,900. In surplus reserves improvement began earlier, owing to a noteworthy contraction in loans, with a resulting diminution in deposit liabilities. Surplus reserves dropped from $9,975,925 Mar. 1 to $3,112,900 Mar. 15 and were $6,965,575 Mar. 29. Loans fell from $938,191,200 Mar. 1 to $904,074,500 Mar. 29 and deposits from $1,017,488,300 to $965,353,300. Mar. 31 the rate for call loans at the Stock Exchange was 3@4½ p. c. There was no inquiry for time loans for short periods; rates for four to six months were 4¼ to 4¾. Business in commercial paper was confined to Eastern buyers and to those in near-by cities. Offerings were moderate at 4¼@4½ for double names, 4½@5 for prime and 5@5½ for good single names.

Foreign Exchange, Silver, Etc.—Foreign exchange rates were pretty well maintained, the fluctuations being within narrow limits. The outflow of gold ceased after some early shipments (for the month $3,823,826 was sent to Europe from this point) but sterling remained close to the gold-export point and a resumption of shipments was regarded as probable at any moment. Quotations Mar. 31 were 4 85⅜@4 85½ for sixty-day bills, 4 87¾@4 87⅞ for sight and 4 88¼@4 88½ for cable transfers. Open market discounts at the close were 2⅝@2¾ at London, 2¼ at Paris and 2⅛@2¼ at Berlin and Frankfort. Silver in London declined and closed at 24 13-16d., against 25⅜d. Feb. 28.

APRIL.—*Current Events.*—The condition of winter wheat for April 1 was reported only 78·7 (against 91·7 April 1, 1901,) and much anxiety was felt regarding the crop on account of long continued drought, particularly in Kansas. This anxiety was increased by unseasonably hot and dry weather about the 18th to the 20th, temperatures as high as 100 being reported from some points in Kansas and Nebraska. Later the heat abated, but the Agricultural Bureau the 1st of the next month reported the conditions only 76·4, with much acreage abandoned. Cash wheat in New York closed at 90½c. April 30, against 85⅜c. March 31, and cash corn 71¼c., against 67¾c. Another move in the attacks upon the Northern Securities Company occurred. The State of Washington applied to the U. S. Supreme Court for leave to file an original bill for an injunction (the State of Minnesota, as noted above, had failed in the attempt), and on the 21st the Court decided to grant the application. Important developments occurred in connection with Louisville & Nashville. The management had decided to issue the 50,000 additional shares of stock authorized in 1893 and sold the same. The new stock not having been listed, the company found itself temporarily under the necessity of borrowing the shares for delivery. At the same time there had been considerable short selling, not a little of it by foreign parties. This situation John W. Gates and a Chicago combination undertook to turn to their pecuniary gain. In their efforts to compel the shorts to cover, they were evidently obliged to accumulate a great deal more stock than they had counted upon, and they finally turned the whole matter, including the shares acquired, over to J. P. Morgan & Co. The Amalgamated Copper Co. made another cut in its dividend,

declaring only ½ of 1 p. c. quarterly. The Calumet & Hecla Mining Co. declared only 20 p. c., against 40 in January and much higher amounts previously. The report of the conferees of the two Houses of Congress on the War Revenue Repeal bill was adopted April 7, and the bill became a law. Its features are outlined in our remarks for February. Government deposits in the banks were further increased, they aggregating $ 20,396,715 May 1, against $118,041,310 April 1, $113,433,947 March 1 and $112,578,621 Feb. 1. The Secretary also announced that it was his purpose to add still more to the total, distributing the new sums mainly among Western banks. The English budget was submitted to Parliament, containing proposals for additional taxes and accompanied by a new loan for £32,000,000. Another penny was added to the income tax, and a registration import duty (like that abandoned in 1869) imposed on grain, with a correlative duty on flour and meal. The first effects of these import duties was to cause a rise in the price of wheat and flour in England and also of bread there. The new loan took the form of consols, and was issued at 93½. Half the loan (£16,000,000) was taken in advance by J. P. Morgan, the Rothschilds and the Barings, and the other half was subscribed for twenty times. Messrs. J. P. Morgan & Co., Baring, Magoun & Co., Drexel & Co. and Kidder, Peabody & Co. forwarded subscriptions from the United States; £5,100,000 was placed in this country. Peace negotiations were prosecuted by the Boer leaders, who finally concluded to take the vote of the commandoes in the field on the question. Russia also brought out a loan (4 per cents) for £15,000,000, in Berlin, Frankfort, Amsterdam and St. Petersburg, the issue price being 97½, and this also was subscribed for many times—100 times, it is said. The continued advance in the prices of meats as the result of the previous year's crop shortage led to a concerted movement against the so-called Beef Trust, investigations being begun by both the State and the national authorities. The price of middling uplands cotton in New York advanced from 9 cents to 9⅞, closing April 30 at 9 13-16 cents. Notwithstanding this advance and the 10 p. c. increase in the wages of mill operatives, the price of print cloths (regular sizes) remained unchanged at 3⅜ cents per yard. On account of the continuance and spread of the strike at its mills in R. I., the American Woolen Co. was obliged to announce early in the month that deliveries on orders would be indefinitely delayed. An extensive steamship combination was arranged by Mr. J. P. Morgan in London, embracing most of the lines operating on the North Atlantic, namely the White Star line, the Dominion line, the American and Red Star lines, the Leyland line and the Atlantic Transport Co.; purchase was not completed until December. The combination was capitalized at $170,000,000—$120,000,000 in stock and $50,000,000 bonds (V. 74, p. 1093). The arrangement excited much hostile criticism in England, where it was construed as possibly endangering British supremacy on the seas. An agreement with the German and other Continental trans-Atlantic lines was part of the plan. To provide relief for the Cuban sugar and tobacco interests the House of Representatives at Washington on the 18th passed the Cuban Reciprocity Bill providing for a 20 p. c. reduction in tariff duties, but with an amendment (engrafted on the bill by a minority of the Republicans in conjunction with the solid Democratic vote) abolishing the differential duty on refined sugar. The measure was hung up in the Senate. A new Chinese Exclusion bill became a law April 29, continuing the existing law and extending its operation to the new island possessions of the United States. Gov. Odell April 17 signed a bill fixing the State tax for the year beginning Oct. 1, 1902, at only 13 hundredths of a mill, the lowest in the history of the State, and pointed out that except for the Constitutional provision requiring a levy on account of the canal debt there would be no direct tax at all. The Governor also signed bills further extending the list of savings-bank investments in New York State—particularly in railroad mortgage bonds. V. 74, p. 751. He vetoed the Krum Corporation Tax bills. The Stranahan Mortgage Tax bill, subjecting mortgages to a recording tax of one-half of one p. c., but exempting them thereafter from the personal property tax, died in the Legislature. The National City Bank announced that its capital was to be increased from $10,000,000 to $25,000,000 and its surplus from $7,500,000 to $15,000,000 by the sale of 15 millions new stock at 150. The First National Bank of Chicago arranged to absorb the Metropolitan National of the same city, and to increase its capital from $5,000,000 to $8,000,000. In June the National Bank of Commerce of St. Louis was consolidated with the Continental National and its capital increased from $5,000,000 to $7,000,000. A great conflagration occurred April 3 at Atlantic City, destroying a large number of the hotels there.

Railroad Events and Stock Exchange Matters.—Much similarity existed between the stock market of April 1902 and that of the same month in 1901. Transactions did not reach the same extraordinary proportions, and yet the sales aggregated 26,567,743 shares, making the month one of the very largest on record. The speculation was hardly less reckless than on that occasion, though more conspicuous in specialties than in the standard stocks, and with the further difference that the general public was not present in the market to the same extent. Clique manipulation was strongly in evidence, startling advances in prices being recorded from day to day, which were apparently effected with the utmost ease. As it happened, the performances in Louisville & Nashville served to promote the speculative fever. At first the threatened corner in that stock created a decidedly uneasy feeling, many fearing a repetition of the disaster attending the Northern Pacific struggle in May 1901. But when it was seen that this danger had been averted, great buoyancy developed, the unfavorable prospects for winter wheat acting on only one or two occasions to give a set-back. In some high-grade inactive stocks there were instances of gains of 10@15 points in a single day. On the last day of the month a sudden break in International Power stock served as a prelude to the disturbances which came the next month. This stock had been run up from 95 April 1 to 199 April 29, and dropped without warning April 30 to 120. The occurrence was naively explained by one of the interested parties as due to the failure to give a counterbalancing order to buy when an order to sell 3,000 shares was put in. As showing some of the month's advances, New Haven stock rose from 215 to 255, Michigan Central from 150 to 192, North West. common from 232 to 271, Nashville Chatt. & St. Louis from 89½ to 122, Illinois Central from 141¼ to 153¾, Keokuk & Des Moines common from 20 to 40¾, Fort Worth & Denver City 36¾ to 51½, Chic. Ind. & Louis. common from 57½ to 72¾, Chic. & East. Ill. common from 156¼ to 174, Canadian Pacific from 112¼ to 129⅝, St. Paul & Omaha common from 153 to 170½, Hocking Valley common from 73½ to 85⅛, Reading com. from 56⅜ to 68⅛, etc., the high points being recorded as a rule towards the close of the month. There were some sharp advances in the industrial properties, too, American Snuff com. going from 74¾ to 106¼, Brooklyn Union Gas from 223 to 242, Colorado Fuel & Iron from 95 to 110½, New York Air Brake from 154¼ to 196, Westinghouse Electric com. from 195 to 230½, etc. Louisville & Nashville sold up from 105¼ April 2 to 133 April 14, but after it was announced that there would be no contest for control, there was a reaction, and the close April 30 was at 128. When the excitement in L. & N. was at its height enormous transactions took place in Southern Railway common shares, and the price ran up to 40½ April 15 (against 32⅛ April 1); the price quickly receded, and the close (April 30) was at 36⅝. United States Steel stocks moved within a narrow range, the appearance of the company's circular with reference to the issue of the 250 million new bonds (200 millions going to retire a corresponding amount of preferred stock) being without much influence. Railroad absorptions were quite numerous, the Louisville & Nashville arranging to take the Atlanta Knoxville & Northern (this being one of the purposes of the issue of the $5,000,000 new stock), the Chic. Rock Isl. & Pacific the Choctaw Oklahoma & Gulf, and the Atlantic Coast Line the Sav. Florida & Western, or Plant system. The Rock Island issued $24,000,000 of 4 p. c. bonds to pay for the Choctaw shares acquired. The Heinze copper properties were united under the name of the United Copper Co. of Montana, with $80,000,000 capital.

The Money Market.—Money rates worked higher. The Clearing House statement April 5 showed surplus reserves of only $2,649,525, the smallest since Nov., 1899. The following Monday (April 7) 2½ millions gold was engaged for shipment to Europe the next day, and call loan rates at the Stock Exchange touched 7, the same figure being again reached on the 9th. Surplus reserves increased to $4,571,750 April 12, to $6,578,650 April 19, and to $9,461,050 April 26, but 5@6 was frequently paid on call, and the range April 30 was 3¾@8, banks then loaning at 4½ as the minimum. Time loans at close were 4@4½ per annum for from four to six months and paper 4¼@4½ for double names and 4½@5¼ for prime and 5@5½ for good single names. The money holdings of the banks, after dropping to $243,804,100 April 5, were $248,097,700 April 26. Loans increased from $904,074,500 March 29 to $907,223,400 April 5, and then shrank to $893,394,100 April 26. Deposits dropped from $965,353,300 March 29 to $952,774,200 April 19, recovering to $954,546,600 April 26.

Foreign Exchange, Silver, Etc.—Foreign exchange rates ruled high. On the 7th $2,518,689 gold was engaged for export to France the next day. The stiffness in the local money market, however, brought about some decline in sterling, stopping the gold outflow. Later an urgent demand for bills, partly to remit for Louisville & Nashville stock purchased in Europe on American account, and partly also in connection with the American subscriptions to the new British loan, caused an upward reaction again, but no further gold shipments occurred. Rates see-sawed a good deal, but within narrow limits. April 2d prices were up to 4 85⅜@4 85½ for long bills, 4 87⅞@4 88 for short and 4 88⅜@4 88½ for cable transfers; April 10 saw the figures down to 4 85@4 85¼, 4 87½@4 87¾ and 4 88@4 88¼ for the three classes of bills. By April 23 they were up again to 4 85⅜@4 85½, 4 88@4 88⅛ and 4 88½@4 88⅝. The close April 30 was ⅛ cent off for the last two classes. Discounts at the European centres April 30 were 2 13 16@2⅞ at London, 2⅛ at Paris and 1½@1⅝ at Berlin and Frankfort. Silver on the 21st dropped to 23 5-16d., the low point in the world's history up to that time, but in November went still lower. The close was at 23½d.

MAY.—*Current Events.*—A collapse in a number of "curb" securities marked the opening of May and later the strike of the anthracite coal miners occurred. The sudden break April 30 on the Stock Exchange in International Power

stock (narrated above) was quickly succeeded by a complete break-down of the so called Webb-Meyer specialties, though Dr. William Seward Webb emphatically denied that there had ever been such a thing as a Webb-Meyer syndicate, and from his statement (V. 74, p. 987,) he does not appear to have been pecuniarily interested in any except the Rutland Railroad, though also having acted as President of the Dominion Securities Company. The properties involved besides the Rutland RR. were the St. Lawrence & Adirondack Ry., the Dominion Securities Co., the Hackensack Meadows Co., the North American Lumber & Pulp Co. and the Storage Power Co. Excepting the first two these were all curb specialties, and a most extraordinary manipulation had been carried on in them. Contrasting market values at the beginning and end of the month, Dominion Securities dropped from 118¼ to 16, Hackensack Meadows from 79½ to 8, Storage Power from 10¼ to 3½ and North American Lumber & Pulp from 39¼ to 5 bid. A report on these various properties made at the end of the month by an investigating committee revealed a barren array of assets. A very credulous state of the public mind had alone made possible the marking up of these shares, just as it had permitted the manipulation upward in April of General Carriage stock (a concern in receiver's hands) from ⅞ to 20½, only to be followed by a quick break when a few days subsequently an assessment on the shares was announced. With the collapse in these various things a somewhat serious situation developed. Dr. Webb came to the rescue and bought back from Meyer a large amount of the $1,250,000 Rutland preferred stock which he had sold to him in January, and which was now pledged in loans. This, however, did not prevent the failure of three Stock Exchange concerns, namely Henry Bros. & Company, Lockwood, Hurd & Company and Offenbach & Moore. Henry Bros. & Company subsequently resumed. The anthracite miners' strike came as a surprise. The conferences early in the month between operators and miners, arranged through the National Civic Federation, having proved fruitless, the executive committees of the anthracite mine workers on May 9 directed a temporary strike to begin Monday, May 12, and to continue pending a decision by the miners themselves at a convention which had been called for May 14 at Hazleton, Pa. On May 15 this convention by a vote of 461¼ to 349¾ (the basis of representation being one vote for each 100 miners) endorsed the strike, and the 145,000 miners involved continued in idleness. With the view to bringing further pressure on the operators, the engineers, firemen and pumpmen were directed to quit work June 2, the intention being to let the mines fill with water. District No. 17 of the United Mine Workers, which embraces the bituminous coal miners of Virginia and West Virginia, on May 24 also voted to suspend work on June 7 unless their demands for increased wages, etc., were complied with. After about three weeks' idleness the weavers at the Washington Mill (at Lawrence, Mass.,), owned by the American Woolen Co., decided to return to work on May 12; the strike against the double-loom system at Olneyville, R. I., and other points continued. The high price of meats led to attacks on the East Side of this city and at Newark, N. J., Boston, Mass., and other points, upon the kosher butchers, and small sized riots were of frequent occurrence. Agricultural prospects improved under good rains, though the report of the Agricultural Bureau at Washington the next month showed the condition of winter wheat little changed at 76·1; spring wheat was 95·4. Wheat prices declined. Middling upland cotton in New York declined from 9 13-16 cents April 30 to 9½ cents May 29. Print cloths dropped from 3⅝ to 3¼ cents. Treasury cash holdings June 1 were $299,606,600, against $292,423,185 May 1, and Government deposits in banks $124,882,004, against $120,396,715 William H. Moody of Massachusetts May 1 succeeded John D. Long as Secretary of the Navy. On the prospects of peace in South Africa (which was realized the very last day of the month) British consols sharply advanced and closed at 97 3-16 May 31, against 94 11-16 April 30. King Alfonso of Spain, having reached the required age, the Queen Regent yielded up her functions, and Alfonso became King. The occupation of Cuba by the United States ceased on May 20, on which day the Republic of Cuba was installed, with Tomas Estrada Palma as the first President. The referee appointed to hear arguments as to the constitutionality of the New York State Franchise Tax Law made his report, finding the law constitutional in every respect. The report was confirmed by Justice D. Cady Herrick in July and an appeal taken. One of the greatest calamities in the world's history occurred on May 8th in the destruction by a volcano on Mont Pelee of the town of St. Pierre, on the French Island of Martinique, in the West Indies; it is estimated about 40,000 persons perished. There was also a volcanic eruption on the British island of St. Vincent, with the loss of about 2,000 lives. Our people came to the relief of the suffering survivors and Congress voted an appropriation. The Clearing House Committee of the New York Clearing House Association adopted rules declaring that institutions hereafter admitted to Clearing House privileges (trust companies as well as banks) shall be required to keep in their vaults such cash reserves as the committee may determine.

Railroad Events and Stock Exchange Matters.—The market was subjected to a severe test in the developments noted above, but held up remarkably well. The collapse in the Webb-Meyer stocks, with the attendant disturbance of the money market, caused a sharp fall in the general list at the opening of the month; and the prospect of a strike in the anthracite regions kept the market unsettled for quite a while. It was supposed up to the last that the strike would be averted. When this proved not to be the case, some further decline occurred, but the selling pressure soon abated, and after the 19th the course of the market was reversed. Milwaukee & St. Paul common dropped from 175 May 1 to 165¾ May 19 and closed at 170½ May 29. On Rock Island the range was from 179¾ to 170, closing at 173; on Reading common from 68⅛ to 59¾, closing 63⅝; on Erie common from 39½ to 35⅜, closing 37⅝; on New York Central from 161¾ to 153½, closing at 156¼@157. In the case of North West. there were rumors that the Moores of Chicago were seeking a foothold in the property, and would demand representation on the board of directors at the annual meeting June 5. The stock (common) dropped from 270 May 1 to 241 May 13, closing 249⅞ May 29. The election next month found the Vanderbilts still in undisputed control. Certain stocks were strong throughout the month, Canadian Pacific rising from 122½ May 2 to 141⅝ May 26; Hocking Valley common from 79 May 17 to 88 May 29; Kansas City Southern common from 25 May 5 to 35¼ May 22. Louisville & Nashville rose to 146 May 7 but closed at 138 May 29. The Louisville & Nashville and the Southern Railway arranged to take over the Chicago Indianapolis & Louisville Railway, purchasing with an issue of joint bonds the common stock at 78 and the preferred at 90. The quarterly dividend on Northern Pacific shares (practically all held by the Northern Securities Co.) was raised from 1 p. c. to 1½ p. c. The Pennsylvania RR. semi-annual dividend was made 3 p. c. against the previous 2½ with an extra at the end of the year. The Fuller syndicate, representing the Gould people, was successful in obtaining the interest of the City of Baltimore in the Western Maryland RR. The members of the American Railway Association agreed to adopt the per diem method of payment for cars, beginning July 1.

The Money Market.—The break in International Power and collapse in the so-called Webb-Meyer shares had a decidedly disturbing effect on money rates the early part of May. On call at the Stock Exchange the extreme figure May 1 was 15, on May 2 it was 10 and on May 5 (with the failures on the Exchange) 25 p. c. Even on this last-mentioned day some large financial institutions, including J. P. Morgan & Co., did not exact more than 6 p. c. On the 6th the highest rate was 10, on the 7th 15, on the 8th 9, on the 9th 8; May 12 the small bank reserves disclosed the previous Saturday and the distribution of $10,000,000 to the members of the U. S. Steel syndicate caused a rise again and 10 was touched. May 13 the highest figure was 8, and thereafter rates gradually eased off under a large return flow of money from the interior; May 29 (the 30th being a holiday and the 31st Saturday), the range was 2¾@3½. Money on time at the close was quoted at 4¼@4½ for ninety days to six months; paper then was 4¼@4½ for double names and 4½@4¾ for prime single and 5@5½ for good single names. Surplus reserves of the banks dropped to $3,461,000 May 10, but recovered to $14,301,450 May 24, decreasing again to $11,929,000 May 31. Money holdings were $249,531,400 May 3, $242,387,000 May 17 and $249,010,600 May 31. Loans, after expanding from $893,394,100 April 26 to $904,162,500 May 3, were reduced to $870,483,300 May 24, under the transfer, it was understood, of some loans to London, but the total rose again to $885,592,600 May 31, reflecting, it was supposed, the requirements for some large syndicate operations. Deposits followed the course of loans and were $954,546,600 April 26, $968,189,600 May 3, $931,751,900 May 24 and $948,326,400 May 31.

Foreign Exchange, Silver, &c.—The high money rates here brought about a sharp decline in sterling exchange the first half of May. Exchange was bought only to meet the most urgent requirements for remittance, bankers placing their funds in the money market in preference. There were also considerable offerings of sight drafts on account of transfers of securities for the purpose of employing them as collateral for direct loans in Europe instead of their being used here as the basis for sterling loans. Furthermore, the favorable outlook for peace in South Africa stimulated buying of stocks in this market for European account. From 4 85¼@4 85⅜ on May 1 the price of long bills dropped by May 14 to 4 84@4 84¼, the quotation for sight from 4 87⅞@4 88 to 4 86⅛@4 86¾, and for cables from 4 88⅜@4 88½ to 4 87@4 87¼. The market was irregular after that, first rising, then falling, and the close May 29 was 4 84⅜@4 84½, 4 87@4 87⅛ and 4 87⅜@@4 87½ for the three classes of bills. Discounts May 31 were 2¾@2⅞ at London, 1⅞ at Paris and 2⅛ at Berlin and Frankfort. Silver in London recovered somewhat, and the price May 31 was 23 13-16d.

JUNE.—*Current Events.*—Peace in South Africa was announced. The document embodying the terms was actually signed Saturday, May 31, but the fact did not become definitely known until June 1. A break in the South African mining market was one of the features of the month, occasioned by realizing sales by parties who had bought in anticipation of peace. In the anthracite coal miners' strike, the order directing the engineers, firemen and pumpmen to cease work on Monday, June 2, was pretty generally obeyed, but the companies were nevertheless able for the most part to prevent the extensive flooding of the mines

which was so much feared. Later the non-union fire bosses went out in considerable numbers. Finally on June 18 President Mitchell called a national convention for July 17 of all the miners in the country, both bituminous and anthracite, belonging to the United Mine Workers, to determine whether the bituminous miners should join in the strike. One incident of the month was the investigation instituted by Carroll D. Wright, United States Commissioner of Labor, at the request of President Roosevelt. The bituminous coal miners' strike in Virginia and West Virginia took place June 7th as agreed upon. Some other labor difficulties were also noted; in Paterson, N. J., a strike among the silk dyers led to such activity on the part of the anarchists that the military had to be called out; in Pawtucket, Rhode Island, a strike of the street-car employes necessitated the calling out of troops, and in Chicago a strike among the packing-house teamsters was accompanied by serious riots. The United States Steel Corporation made an advance of 10 per cent in wages. The strike situation at the mills of the American Woolen Co. improved. The coronation of King Edward, which had been set for June 26 and for which elaborate preparations were being made, had to be postponed when the time came, owing to the sudden illness of the King, necessitating an operation. The outlook for the crops continued good. The Agricultural Department made the condition of oats June 1 90·6, spring wheat 95·4 and winter wheat 76·1. Print cloths dropped from 3¼ to 3 cents. The U. S. Government absorbed $13,195,613 more money from the channels of trade—this though Government deposits in banks were further increased $1,624 514. The House of Representatives killed the Corliss Pacific Cable bill. The Senate substituted the Spooner Isthmian Canal bill for the Hepburn bill, received from the House the previous January. This substitute was accepted by the House. It provides for the construction of the canal by the Panama route, if matters of title and treaty rights can be arranged, and the payment of 40 million dollars for the property of the Panama Canal Co.; also the issue of 130 million 2 p. c. bonds. President Roosevelt sent a special message to Congress urging a reduction in tariff duties on Cuban imports into the United States, but this did not avail to secure the passage of the Cuban Reciprocity bill by the Senate. An Irrigation bill, providing for the creation of a Reclamation Fund from sales of public lands, to be used for the construction and maintenance of irrigation works, became a law. The House of Representatives June 26 passed its own Philippine Civil Government bill in place of that received from the Senate. The matter then went to Conference Committee, and a compromise measure became a law the next month; one of the elements of compromise was that the Senate receded from its provision for the coinage of a Philippine silver dollar and the House receded from its provision for the establishment of the gold standard. The House amended the Senate bill for the Protection of Presidents of the United State by inserting anti-anarchy provisions. The substitute measure, however, did not become a law. The Waldeck-Rousseau Cabinet in France resigned, and was succeeded by M. Combes as Premier. The Massachusetts Legislature passed a bill allowing savings banks to invest in street railway bonds under certain well-defined restrictions.

Railroad Events and Stock Exchange Matters.—Speculation was inactive, sales reaching only 7,834,768 shares, but the market, while decidedly irregular, was on the whole strong. Chic. & East. Ill. com. enjoyed a sensational rise, touching 195 on the 30th, as against 159½ on the 12th, the reason for which appeared next month, when the road passed to the control of the St. Louis & San Francisco. Illinois Central advanced from 150 June 5 to 161½ June 30; announcement was made of a proposed increase in stock from $79,200,000 to $95,040,000, with the privilege to the shareholders to take the additional stock at par. Missouri Pacific rose from 99⅜ June 5 to 111⅜ June 30, Pennsylvania from 148¾ June 5 to 152¼ June 18, Mil. & St. Paul common from 167¾ June 5 to 176⅛ June 27, Wabash common from 26⅜ June 5 to 31½ June 24. The industrial shares generally were lower; Amalgamated Copper declined from 69¾ June 2 to 62¼ June 24, Amer. Sugar Refin. com. from 129⅜ June 13 to 124¾ June 25, New York Air Brake com. from 173¾ June 3 to 162½ June 24. Western Union fell off from 92¼ June 18 to 88 June 30. The announcement came that the Pennsylvania RR. had concluded to make a contract with the Postal Telegraph Cable Co., giving the latter the use of the lines of the Pennsylvania system to replace of the Western Union. Extra dividends of 1 p. c. were declared on both com. and pref. shares of Chic. & North West., raising rate to 7 and 8 per annum respectively. The dividend rate on St. Paul & Omaha was also increased. The New York Central and Pennsylvania both put on a twenty-hour train to Chicago, the best previous time having been twenty-four hours. An agreement was reached between the Pacific Mail Steamship and the Panama RR. for a resumption of the traffic relations which were terminated in December, 1900. The Atlantic Coast Line RR. authorized a new mortgage for $80,000,000, of which about $31,000,000 were issued. Vice-Chancellor Emery at Newark made permanent the injunction in the Berger suit against the U. S. Steel Corporation; on appeal to the Court of Errors and Appeals a decision was obtained in September in favor of the Steel Corporation. The American Ice Co. passed the dividend on the preferred stock after having previously passed that on the common. The American Pneumatic Service Co. passed its pref. dividend. The Colorado Fuel & Iron Co. passed its common dividend, the act giving rise to considerable dissensions.

The Money Market.—Except on June 2, call money ruled below 5 p. c. in June until the 30th, when preparations for the 1st of July disbursements caused a rise to 7 p. c. Rates for time money were well maintained. Quotations at the close were 4½ for sixty days to seven months. Commercial paper was quiet, closing at 4½ for choice double names and 4½@5 for prime and 5@5½ for good single names. Surplus reserves of banks fluctuated, being $11,285,575 June 7, $13,302,350 June 14, $12,158,250 June 21 and $12,978,350 June 28. Money holdings dropped to $247,759,700 June 7 and then rose to $251,935,700 June 28. Loans, after being reduced to $881,070,400 June 14, stood at $893,871,800 June 28, and deposits, after dropping to $942,868,600 June 14 advanced to $955,829,400 June 28.

Foreign Exchange, Silver, Etc.—With the restoration of normal conditions in the money market foreign exchange ruled strong during June and rates almost uninterruptedly advanced, closing June 30 at 4 8540@48550 for long, 4 8775@4 8785 for sight and 4 8820@4 8830 for cable transfers. There was a sharp decline in French exchange on London the latter part of the month, which seemed to render possible shipments of gold from this side, but no engagements of the metal were made. The strength of our market followed in part from a demand to remit for interest due July 1 on American railroad bonds held abroad. There were considerable offerings of long sterling sold speculatively in expectation of covering at a profit later in the season, but these bills were put out so as to avoid depression in rates. Discounts in Paris were much higher, standing June 30 at 2½@2⅝. The rate then in the open market London was 2 9-16@2⅝, and at Berlin and Frankfort 2⅛@2¼. Silver in London was firmer, being 24¼d. June 30.

JULY.—*Current Events.*—Congress adjourned July 1. The general convention of the United Mine Workers held July 17th decided that the strike of the anthracite miners should not be extended to the bituminous fields, but that instead the bituminous miners should give pecuniary aid to the anthracite strikers. The strikers resisted attempts to resume work at the anthracite mines; at Shenandoah, Pa., riots and bloodshed ensued, and July 30 Gov. Stone of Pennsylvania was obliged to send State troops to the scene. The soft-coal strike in Virginia and West Virginia seriously affected the Chesapeake & Ohio, but the Norfolk & Western suffered less and less. There was also at one time the prospect of serious labor troubles at Chicago, the freight handlers employed by the twenty-four railroads entering that city having gone on strike and the teamsters having gone out in sympathy. For several days the freight movement in and out of Chicago was almost completely tied up. The trouble was brought to a close on the 16th, when the strikers voted almost unanimously to return to work, leaving the wage scale and other questions in dispute to be settled between the men and their respective roads. The American Smelting & Refining Co. July 8 opened its smelting plant near Helena, Mont., which had been closed by a strike since May 1. Crop indications continued highly encouraging. The Agricultural Bureau made the condition of corn July 1st 87·5, with an additional area of 3,520,000 acres; of oats, 92·1; and there was no serious impairment of these prospects during the month. Taking advantage of the prevailing short supply (following the previous season's deficient harvests), a corner in July contracts for corn was engineered at Chicago. The movement was credited to Harris, Gates & Co. July 8th the price touched 90 cents, or nearly 15 cents above the price for wheat in the same market, and comparing with 69½ cents, the New York price for corn on the day mentioned. The high level of values had the effect of attracting unexpectedly large supplies of corn towards Chicago, some re-shipments from the East even being noted. On the 15th the price suddenly dropped from 81 to 65¼, and towards the close of the month these July contracts at Chicago were as low as 55 cents. There was also a squeeze in oats at Chicago; wet weather retarded deliveries from the new crop, thus facilitating the squeeze, interior shippers having sold in expectation of an ordinary July movement. The price of new grade oats in that market on the 25th touched 72 cents, the September option on the same day being only 34⅝; at the close Chicago quoted July oats at 64 cents. In this market, also, the price for cash oats touched high figures, No. 2 mixed selling up from 55½ July 1 to 64¾ July 25 and the close July 31 being 64½ cents. This squeeze in oats led to the issuing of injunctions and extensive litigation. The course of wheat prices was downward and September wheat in New York declined from 79½ July 1 to 74⅜ July 31. President Roosevelt issued a proclamation granting full amnesty to the Filipinos who had been in insurrection against the United States. Complete civil control was established, the office of Military Governor in the archipelago being terminated. Judge Taft, Governor of the islands, on his way to Manila, stopped at Rome and began negotiations with the Vatican with reference to the withdrawal of the friars from the islands. No conclusion was reached. A treaty of trade, commerce and amity between the United States and Spain was signed at Madrid July 3. M. Rouvier, the new French Finance Minister, arranged a plan for converting 6,789,000,000 francs 3½ per cent

rentes into 3 per cents. In China the Chinese Government formally abolished the likin tax throughout the empire. The Marquis of Salisbury resigned as Prime Minister of Great Britian and was succeeded by the Right Hon. A. J. Balfour. The contract for building the Brooklyn tunnel went to the Belmont-McDonald people (the Rapid Transit Construction Co.), who are building the underground rapid transit road on Manhattan Island, they having put in a bid at much less than the cost of doing the work, namely $2,000,000, with $1,000,000 additional for terminals. Adolph S. Ochs, principal owner of the "New York Times" and of several other newspapers, purchased the "Philadelphia Public Ledger."

Railroad Events and Stock Exchange Matters.—Considerable buoyancy prevailed on the Stock Exchange, followed by a reaction of several points at the close. Dealings increased, the sales aggregating 16,352,231 shares. Atchison common rose from 81⅝ July 1 to 94½ July 26, Missouri Pacific from 108½ July 3 to 119½ July 31, Ches. & Ohio from 46¾ July 1 to 57⅜ July 18, Milwaukee & St. Paul common from 174 to 189⅜, Illinois Central from 159¾ to 170½, New York Central from 154½ to 167¾, Pennsylvania from 151⅝ to 161¾, Norfolk & Western common from 56 to 65¼, Hocking Valley from 84¾ to 96, New York Air Brake from 164½ to 190, Amer. Sugar Refining common from 124⅛ to 134¼, Col. Fuel & Iron common from 88¼ to 102¼, Chic. & East. Ill. common further advanced from 194½ to 220¾, and the news came that the St. Louis & San Francisco had arranged to take over the property, giving 250 in its 4 p. c. stock trust certificates for 100 of East Ill. common and 150 for 100 of pref. St. Louis & San Francisco common advanced from 68 to 85½. Chic. R. I. & Pac. jumped from 172½ to 200¼, the latter, too, being ex-rights to take new stock at par, which rights sold at 9@13¼. It then appeared that arrangements were contemplated for exchanging the stock on the basis of $270 of new securities for $100 stock; the "Rock Island Company" was incorporated with $150,000,000 capital for the purpose of carrying out this scheme. The plan was not favorably received by the market, and was partly the cause of the sharp downward reaction throughout the list at the close; the large gold exports, however, on the 29th and 31st contributed to the same end. In Col. Fuel & Iron a contest for control between John W. Gates and the Osgood management developed, attended later by some picturesque features. The Mexican Central brought out an issue of $10,000,000 collateral trust 4½s. Union Pacific shareholders were given the right to subscribe to $31,000,000 Oregon Short Line 4 p. c. and Participating bonds, secured by deposit of Northern Securities stock. The Atlantic Coast Line RR. increased its semi-annual dividend from 1½ to 2 p. c. The Huntingdon & Broad Top Mt. RR. & Coal paid 3¼ on its pref., against 2½ the previous January. A receiver was appointed for Bay State Gas.

The Money Market.—Call loans on the Exchange at times touched 6@7 early in July. One feature was a drain to Chicago in connection with the corner in corn at that centre. After the 8th, however, the rate did not get above 4. The gold outflow the latter part of the month was without much effect, and call money July 31 was 2½@3. Surplus reserves dropped to $10,084,725 July 5, but recovered and were $15,709,275 July 19 and $15,502,400 July 26, declining to $13,738,125 Aug 2. Money holdings fell off from $251,935,700 June 28 to $247,776,400 July 12, then rose, being $253,024,500 Aug. 2. A noteworthy expansion in loans occurred in the week ending July 5, bringing the total up from $893,871,800 to $910,883,200. This was attributed to operations connected with the increase of the capital of the National City Bank from $10,000,000 to $25,000,000 and its surplus from $7,500,000 to $15,000,000. Loans then dropped to $903,327,300 July 19, but advanced again, being $919,671,600 Aug. 2. Deposits rose to $958,647,500 July 5, decreased to $940,692,900 July 19 and rose to $957,145,500 Aug 2. Time money July 31 was 4½ for ninety days and 4¾@5 for four to six months; paper was 4½@4¾ for double names and 4¾@5 for prime single names and 5½@6 for good.

Foreign Exchange, Silver, Etc.—The continued strength of exchange led to gold exports, the first shipment being July 22, the gold having been engaged the day before. Further amounts were shipped on the 24th, the 29th and the 31st, making the total outflow from this port for Europe $7,459,676. Exchange rates fluctuated considerably, but within narrow limits, remaining high all the time. The close July 31 was at 4 8545@4 8555 for long, 4 8785@4 8795 for short and 4 8825@4 8835 for cable transfers. There were considerable offerings of bills against cotton deliverable in September and October. Open market discounts tended lower at the Continental centres, being 2¼ July 31 at Paris and 1⅝ at Berlin and Frankfort. The rate at London after some fluctuations closed at 2 9-16@2⅝. The price of silver in London further improved and was 24 7-16d. July 31.

AUGUST.—*Current Events.*—The strikers in the anthracite regions manifested an ugly temper, and the militia regiments at the scene of the trouble were frequently called upon to protect the few non-union men at work at the culm banks or collieries. Mr. J. P. Morgan returned home after an extensive sojourn in Europe, but could not be induced to interfere on behalf of the strikers. An interview with Mr. Abram S. Hewitt, published in the papers of the 26th, in which he declared that the points contended for by the miners' organization would, if conceded, take away the right inherent in every individual to sell his labor in a free market, attracted a great deal of attention. The strike in the West Virginia bituminous districts also continued, involving much loss to the Chesapeake & Ohio, but not to the Norfolk & Western, which reported large increases in earnings. Crop conditions continued eminently satisfactory and all the indications pointed to the largest crops of corn and oats on record, with the wheat yield also satisfactory. The Agricultural Department at Washington made the condition of corn Aug. 1 86·5 and Sept. 1 84·3, this comparing with 51·7 Sept. 1 of previous year; and of oats at harvest 87 2 Sept. 1, 1902, against 72·1 Sept. 1, 1901. Supplies of both cereals, however, were small, and after an early decline attempts on the part of short sellers to cover led to a sharp upward movement, particularly in the near-by deliveries. September corn in New York sold down from 61⅛ Aug. 1 to 55⅛ Aug. 11, then advanced to 66¼ Aug. 25, closing the month at 64¼. September oats in Chicago were 32¼ Aug. 1st, 29 Aug. 11th, 34⅜ Aug. 21, and closed at 34⅛. The U. S. Treasury again absorbed money from the banks, its holdings of cash rising from $309,335,086 Aug. 1 to $317,734,602 Sept. 1. Suggestions came from Washington that the banks borrow U. S. bonds and take out additional circulation. Sensational developments occurred in the suit of Peter Power against the Northern Pacific Co., his counsel, George Alfred Lamb, being called upon to answer a charge of grossly unprofessional conduct, and Power himself being committed to jail for contempt of court; much information was disclosed as to the parties behind the suit. The delayed coronation of King Edward VII. took place Aug. 9. On the application of J. P. Morgan & Co., August Belmont & Co., the National City Bank and Baring, Magoun & Co., the New York Stock Exchange listed 2,310,000,000 roubles of 4 p. c. rentes of the Imperial Russian Government. There was nothing, however, to indicate any extensive holdings in this country. The presidents of the Northern Pacific, the Great Northern and the Oregon Railroad & Navigation Co. had a conference with the farmers of Eastern Washington, the outcome of which was a 10 p. c. reduction in rates on wheat shipments to Pacific Coast terminals, and also on shipments east-bound to Minneapolis, Duluth and Chicago; later, Mr. Hill also announced a 10 p. c. reduction in grain rates in the Dakotas and Minnesota. Considerable discussion was aroused by the action of the Cuban Senate in authorizing a loan for $35,000,000 (the bill passed the other Cuban House in September), it being claimed that this loan would be in contravention of the terms imposed by the U. S. Congress in defining the relations between the United States and Cuba. The Board of Tax Commissioners of New York City announced that it was the intention hereafter to assess real estate in the city at its estimated full value, instead of the prevailing two-thirds rate. Another volcanic eruption occurred on Mont Pelee, Island of Martinique, Aug. 30, resulting in the loss of over 1,000 more lives. The British Post Office announced that, beginning Sept. 1, it would accept parcels for transmission to the United States, it having made arrangements with the American Express Co. for the delivery of the parcels in this country; various attempts had previously been made to conclude a parcels post arrangement with the United States Government, but without success.

Railroad Events and Stock Exchange Matters.—Growing animation was manifested on the Stock Exchange, despite the continuance of the coal strike and the increasing firmness of the money market. Stock transactions reached 14,314,627 shares, and prices sharply advanced. Balt. & Ohio common moved up from 108¾ to 115¾, Canadian Pacific from 135¾ to 143, Atchison common from 91 to 95¾, Illinois Central from 164 to 173½, Louisville & Nashville from 144 to 159½, Pennsylvania from 158⅞ to 163¼, Great Northern from 191 to 198, Western Union Tel. from 87¼ to 97½, the high points being reached towards the close of the month; the advance, however, not being fully maintained in all cases. Low-priced shares were unusually conspicuous in the speculation, Duluth South Shore & Atlantic common rising from 17 to 24, "Soo" common from 62½ to 79½, Norfolk & Western common from 64¼ to 73¾, Reading common from 66⅜ to 70½, Southern Pacific from 68½ to 77⅞, Toledo St. Louis & Western common from 21½ to 32½, &c. Another feature was the express stocks on rumors of plans for community of interest management; American Express leaped from 234½ to 265, United States from 122 to 160, Wells, Fargo & Co. from 215 to 255 and Adams Express from 205 to 220. In Col. Fuel & Iron sensational fluctuations occurred, due to the contest for control between the Osgood management and the John W. Gates party; the stock dropped from 93 to 73¾, closing at 82½. The Central of Georgia dividend (annual) on the 1st preference incomes was lowered from 5 to 3 p. c. Colorado & Southern Rwy. semi-annual payment on 1st preferred stock was raised from 1½ to 2 p. c. Action on the dividend on Southern Railway pref. was deferred, so as to allow shareholders to determine whether the voting trust should be continued. The semi-annual dividend on Reading 1st preferred was reduced from 2 p.c. to 1 p.c., continuing the voting trust in that case, which would have expired on another payment at the old figure. Persistent rumors that President Schwabof the United States Steel Corporation was to resign on account of ill health were denied by Mr. Schwab himself before his departure for Europe. The Chic. Gt. Western made special five-year contracts with the packing companies at low rates.

The Money Market.—Money became increasingly dear in August. Loans ran up from $918,294,500 July 26 to $929,148,000 Aug. 16, with an increase in deposits from $952,097,200 to $969,246,000, while money holdings dropped from $253,526,700 to $247,188,100 between same dates. Surplus reserves were thus pulled down from $15,502,400 July 26 to $7,126,600 Aug. 16. Vigorous contraction of loans was then enforced and by Aug. 30 the amount had been reduced from $929,148,000 to $910,040,000, while deposits fell from $960,246,000 to $935,998,500. Accordingly surplus reserves were raised from $7,126,600 Aug. 16 to $9,742,775 Aug. 30, notwithstanding money holdings further declined from $247,188,100 to $243,742,400, owing to Treasury withdrawals and shipments to the interior. Call loans at the Exchange touched 6 Aug. 15 (when 45 p. c. of the 31 millions Oregon Short Line bonds fell due) and were 4@5½ Aug. 29—the Stock Exchange being closed Saturday Aug. 30. Time loans were higher all around, namely 5 for sixty to ninety days and 5@5½ for four to six months. Rates for paper were 5 for double names and 5@5½ for prime and 5½@6 for good single names.

Foreign Exchange, Silver, &c.—Sterling exchange sharply declined, closing Aug. 30 at the lowest figures. A shipment of $519,445 gold to Germany on the 7th, to meet an urgent demand for the metal at Vienna, brought the gold outflow to an end. A million dollars gold went to South America on special order The first impelling cause of the decline in exchange was the advance in money at this centre, this leading to liberal offerings of loan bills. Sales of drafts against future shipments of cotton were also noted. At one time offerings of bills against foreign subscriptions for the $31,000,000 Oregon Short Line bonds of the Union Pacific were likewise in evidence. Rates closed Aug. 30 (the 31st being Sunday) at 4 8375@4 84 for long, 4 8650@4 8675 for sight and 4 8690@4 8710 for cable transfers. Except at Paris, where the quotation Aug. 30 was 1¾@1⅞, the tendency of open market discount rates in Europe was upward. At London the figure Aug. 30 was 2¾@2⅞ and at Berlin and Frankfort 1¾@1⅞. Silver in London ranged between 24⅛d. and 24 7-16d., closing 24 3-16d.

SEPTEMBER.—*Current Events.*—Monetary stringency made necessary active relief measures by the Treasury. The Secretary was driven from one expedient to another in his efforts to get back into the banks some of the money which Government operations were taking from them. Cash in Sub-Treasuries Sept. 1 was $317,734,602, against $290,738 811 on Feb. 1, when Mr. Shaw assumed office—this, notwithstanding Government deposits in the banks between the same dates had been raised from $112,578,621 to $125,382,170. The banks now being obliged to meet the autumn demand for currency to move the crops—which crops had proved exceptionally abundant—the situation became very urgent. On the 13th the Secretary sent out notices to such national banks throughout the country as he found held "free" bonds—that is, not pledged as security for public deposits or bank circulation—that if they would forward their bonds to the Treasurer in sums of $50,000 he would designate them temporary public depositaries and place Government deposits with them to the par of the bonds. It was estimated at the time that this would release $4,000,000 of Treasury cash. He also decided to anticipate the October interest on Government bonds, amounting to about $4,500,000. But these measures proved inadequate. On Sept. 20 the N. Y. Clearing House banks showed a deficiency ($1,642,050) in reserve for the first time since Nov., 1899. Sept. 25 the Secretary issued a circular offering to pre-pay, beginning Oct. 1, the interest maturing on Government bonds after Oct. 1 up to and including July 1, 1903, at a rebate of two-tenths of one p. c. per month the offer to remain open until Nov. 30, 1902. Sept. 26 notice was given that he would purchase on or before Oct 15 at 105 flat U. S. 5 p. c. bonds of 1904—of which, however, only $19,410,350 were outstanding Sept. 1. The price failed to attract any bonds in September and only $25,300 the next month. The Clearing House banks made a greatly improved showing Sept. 27, reporting $3,236,625 surplus reserve, but Monday, Sept. 29, call money advanced to 35 p. c., and prices on the Stock Exchange utterly collapsed. It was then that more comprehensive measures of relief were determined upon. After the close of business that day the Secretary announced that he would allow the substitution of bonds other than U. S. bonds for part of the 2 per cents held as security for Government deposits, taking the same general class of municipal bonds as those permissible as investments for savings banks in the several States, each case to be considered by itself. The New York Savings Bank law was later adopted as the standard, and next month (Oct. 23) the Treasury committee in charge decided to accept the uncontested bonds of any city of any State the debt of which (exclusive of water debts and sinking funds) was less than 7 p. c. of the city's assessed valuation. The substitution was to be permitted only on condition that the U. S. bonds thus released should be made the basis of new bank note circulation. It was also announced that banks would no longer be required to carry any cash reserve against Government deposits secured by U. S. bonds, amounting then to about 130 million dollars, of which 40 millions at New York. The efforts to increase the deposits in the banks were measurably successful, the total Oct. 1 being $133,932,197, against $125,382,170 Sept. 1, but this did not prevent a further accumulation of cash in Sub-Treasuries, which was reported $324,718,483 Oct. 1 against $317,734,602 Sept. 1. The report of the Agricultural Bureau at Washington confirmed the expectations of a very large yield of corn and oats, but made a lugubrious showing as to cotton—this latter, however, not being credited. An active speculation was carried on in the staple, but the spot price of middling uplands in New York Sept. 30 was 8⅞ cents, against 9⅛ cents Sept. 4. Print cloths remained unchanged at 3 cents for regular sizes but wide makes occasionally ruled higher. A squeeze in September contracts carried the price of wheat at Chicago to 95 cents Sept. 30, the price of the October option being only about 69 cents. On frost scares and reports of wet weather, cash corn in New York sold above 71 cents, but the close was at 68 cents. President Roosevelt met with an accident on the 3d at Pittsfield, Mass., where a trolley car collided with his carriage, killing a secret service agent who had accompanied him on his traveling tour. At first no ill effects were felt and he resumed his journey, making speeches on the "trust" question, but after an address at Indianapolis on the 23d the sudden announcement came that an operation for an abscess on the leg had become necessary and that the rest of his trip through the West would be abandoned. A second operation had to be performed Sunday, Sept. 28. Neither was regarded as serious. The anthracite coal strike continued. Senators Quay and Penrose of Pennsylvania came to this city and great political pressure was brought to bear upon the operators, but without result; acts of violence multiplied and more troops had to be called out. In the bituminous coal miners' strike in West Virginia a settlement was reached with the comparatively few men still out along the Norfolk & Western; otherwise there was no break. There was continued liquidation in English consols by those who had bought in expectation of a sharp rise (which failed to come) after the close of the South African war; the price Sept. 30 was only 93 3-16x against 94 3-16 Aug. 30. Secretary of State Hay sent a note to the signatory Powers of the Treaty of Berlin of 1878 with reference to the treatment of the Jews in Roumania which attracted a great deal of attention. The International Court of Arbitration at the Hague on the 15th held its first sitting, hearing the claim of the United States against Mexico growing out of the Pious Fund of California; the Court the next month rendered a decision in favor of the United States in the sum of $1,420,682 in Mexican currency (being $43,051 per annum from Feb. 2, 1869, to Feb. 2, 1902) and $43,051 yearly forever thereafter. Forest fires, said to be the most appalling ever known, devastated whole sections in the Northwest of Oregon and the Southwest of the State of Washington, finally extending all the way to British Columbia; dense volumes of smoke enveloped wide areas in darkness, many lives were lost and millions of feet of timber destroyed. Quite a sensation was occasioned in political circles by the action of David B. Henderson, Speaker of the House of Representatives of the U. S. Congress, in declining to accept a renomination for Congress, because he felt he did not represent the views of his constituents, who seemed to be largely in favor of tariff revision.

Railroad Events and Stock Exchange Matters.—The high money rates and calling of loans by the banks induced extensive liquidation in the stock market, which was weak almost the whole of the last half of the month. On the 29th, on the advance in call money to 35 p. c., and the news of a second operation the day before on President Roosevelt's leg, together with a heavy fall in Louisville & Nashville, occasioned by fears that minority holders of the stock would not be included in the provisions for the majority stock, the downward movement reached its climax in the most severe break in prices experienced since the May panic of 1901, and the situation was exceedingly grave. Fortunately the further relief measures proposed by the Secretary of the Treasury and announced in the papers the next morning had the effect of restoring confidence, so the tone of the market Sept. 30 was completely changed, resulting in an upward reaction almost as pronounced as the previous day's drop. The continuance of the anthracite coal miners' strike had its influence in intensifying depression the latter part of the month, though previously having been almost ignored. The sales aggregated 20,972,253 shares. Milwaukee & St. Paul common, which had been exceptionally strong up to the 20th, when it sold at 198¾, dropped to 183⅞ on the 29th. Generally high prices were from the 3d to the 10th; the lowest on the 29th. Louisville & Nashville declined from 156⅝ to 137¼, Illinois Central from 173½ to 147 (the latter ex rights worth about 11), Reading common from 78⅛ to 64, Missouri Pacific from 125½ to 111⅛, New York Central from 167⅛ to 155, Pennsylvania from 170 to 159, etc., etc. The recovery Sept. 30 amounted to several points. An announcement was made that a majority of Southern Railway stock had assented to an extension of the voting trust; the deferred dividend on the pref. shares was declared early the next month. The Court of Errors and Appeals in New Jersey decided in favor of the United States Steel Corporation in the Berger suit to restrain the conversion of $200,000,000 preferred stock into bonds. Concessions in favor of New York were secured from the railroads on cotton shipments from the South destined for New England and for export; in Nov. the Morgan and Mallory lines also allowed re-shipping privileges. The Chic. Mil. & St. Paul increased the semi-annual dividend on its common stock from 3 to 3½ p. c. and paid ½ p. c. extra to make 7 for the year. The Balt. & Ohio announced an increase of $25,-

000,000 common stock, and offered the same, together with $17,500,000 treasury stock, to the shareholders at par. Canadian Pacific listed $19,500,000 additional stock.

The Money Market.—Severe stringency developed. The successive steps taken by the Secretary of the Treasury with the view to relieving the banks from the Treasury drain are detailed above. Except for the sentimental effect produced by the last series of moves, announced in the morning papers Sept. 30, which caused a sharp downward turn in rates on that day, the situation remained wholly unrelieved, the Government holding seven millions more cash Oct. 1 than Sept. 1. The banks were obliged rigidly to curtail accommodations to borrowers, and their loans Sept. 27 were only $874,181,800, against $910,040,000 Aug. 30. Deposits decreased from $935,988,500 to $876,519,100. Money holdings fell from $243,742,400 Aug. 30 to $220,575,700 Sept. 20, and the banks then were $1,642,050 below the required reserve. The next Saturday (Sept. 27) money holdings recovered to $222,366,400 and the banks again reported a surplus—$3,236,-635. On call at the Stock Exchange 10, 15 and even 20 and 25 p. c. was paid for money as the month advanced; the average was 6 the first week, 8 the second, 10 the third and 16 the week ending Sept. 26. On Monday, the 29th, notwithstanding the better bank statement, as high as 35 p. c. had to be paid. On Sept. 30, with confidence revived by the new plans of relief proposed by the Secretary of the Treasury, the maximum was 18, with some loans at 3—and the close at 4. Time loans were hard to get the latter part of the month, and generally a commission of from one-quarter of 1 p. c. to 1 p. c. had to be paid in addition to the rate of 6 p. c. Commercial paper was practically unsalable.

Foreign Exchange, Silver, Etc.—Foreign exchange was under the influence of the monetary tension the first half of September, and rates dropped; about the middle of the month engagements of gold for import from Europe were announced after a movement of the metal had previously been started from Australia for San Francisco. Only about $4-250,000, however, was taken in Europe, including $2,500,-000 of South African gold in transit to London, which the National City Bank had intercepted. It was estimated that about 8½ millions altogether was afloat for the United States from Australia and Europe; of this only $2,850,000 arrived during the month. The price of gold bars in London was advanced, and open market discounts rose sharply at all the European centres, being Sept. 30 3½@3⅝ at London (the Bank of England minimum remaining at 3), 2¾ at Berlin and Frankfort and 2⅜ at Paris. The lowest figures for sight bills and cable transfers were reached Sept. 15, namely 4 8525@4 8550 and 4 86@4 8615. Sixty-day bills were lowest Sept. 25, 4 8210@4 8225. Sept. 30 rates were 4 8256@4 8265, 4 8565@4 8575 and 4 8625@4 8640 for the three classes of bills. Silver in London weakened, declining from 24 3-16d. Aug. 30 to 23 9-16d. Sept. 30.

OCTOBER.—*Current Events.*—An agreement was reached with the striking anthracite miners, closing this great labor struggle, which had lasted since May 12. The early part of the month, owing to the great increase of violence at the mines, the Governor of Pennsylvania found it necessary to add to the troops at the mines by calling out the whole of the State militia—10,000 men. At this time the outlook appeared decidedly gloomy. President Roosevelt had called the railroad presidents and the mine-workers' representatives to Washington in an effort to effect a settlement, and had failed. He had then urged President Mitchell to secure the immediate return of the men to work, in consideration for which the President was to appoint a committee of investigation and to use his influence to get Congress to enforce its recommendations. This appeal, too, had proven abortive. Coal sold at $25 a ton at retail, very little being obtainable even at that figure. But on Monday Oct. 13, late at night, Mr. J. P. Morgan journeyed to Washington, and on behalf of the coal companies laid a statement before President Roosevelt signifying the willingness of the companies to submit the questions at issue to the determination of a commission of five men, each of the five to possess certain distinct and specifically named qualifications. This proposition, somewhat modified at the hands of the President, was later accepted by President Mitchell of the United Mine Workers, subject to the approval of a convention of the mine workers which he called for Monday Oct. 20 at Wilkesbarre, Pa. The convention lasted two days and by a unanimous vote gave adhesion to the scheme. Mining was resumed Thursday morning Oct. 23. The Commission named consisted of George Gray, as a Judge of the United States Court; E. W. Parker, as an expert mining engineer; Thomas H. Watkins, as a man practically acquainted with the mining and selling of coal; Brig.-Gen. John M. Wilson, United States Army, as an officer of the Engineer Corps of the U. S.; and E. E. Clark, Grand Chief of the Order of Railway Conductors, as a sociologist, the President stretching the meaning of the term "sociologist" so as to make room for a representative of labor. The President likewise added two other members—Bishop John L. Spalding of Peoria, Ill., and Carroll D. Wright, U. S. Commissioner of Labor. In West Virginia several thousand bituminous miners in the Kanawha district, on strike since June 7, returned to work on Oct. 6 on terms proposed by the operators soon after the strike had begun and then rejected, namely a 9-hour day, pay every two weeks and the right of miners to organize. To enable American manufacturers to secure certain large orders for tin plates formerly placed with Welsh manufacturers, the Amalgamated Association of Iron, Steel & Tin Workers, after months of controversy, finally agreed to a reduction in wages of tin workers on such orders. An incident early in the month growing out of the anthracite strike was a strike at the mines of the Tenn. Coal & Iron Co. in Alabama because the company refused to collect assessments made for the anthracite strikers from those miners who opposed paying the same. Labor difficulties developed in Europe, too. In France the National Committee of the French Miners' Federation (estimated to comprise 60,000 out of 162,000 French miners) declared a general strike; riots resulted. In Belgium the miners made a demand for 15 p. c. advance in wages. In this country several street car strikes, particularly one at New Orleans and another on the Hudson Valley electric road in this State, developed serious features. The Secretary of the Treasury, in order to reduce his money holdings, was finally obliged to buy bonds on an extensive scale. On the 13th, while in New York, he opened negotiations with a syndicate of bankers composed of the National City Bank, Farson, Leach & Co., Harvey Fisk & Sons, Fisk & Robinson and Vermilye & Co. for the sale to the Treasury of a large block of 4 per cents of 1925. On the 17th a circular was issued announcing that the Treasury Department would purchase these bonds at 137¾ and interest to date of purchase; $8,253,400 face value was immediately turned in at the Sub-Treasury here on that day, involving the disbursement of $11,293,789, all but $26,000 of which was paid over the counter of the Sub-Treasury, having an immediate effect in easing the money market. At this and other Sub-Treasuries the Secretary purchased altogether during the month $15,675,250 4s, paying therefor $21,695,311. On the 18th he also ordered the prepayment (without rebate) of the interest due Nov. 1 on the public debt, amounting to about $2,160,000. He likewise increased Government deposits in the banks from $133,932,197 to $146,885,013. In these ways he reduced his money holdings from $324,718,483 Oct. 1 to $294,466,478 Nov. 1. Through U. S. bonds relieved by the substitution of municipal bonds for Government bonds held as security for U. S. deposits, national bank circulation was heavily increased, the net addition to the amount of bank notes afloat on bonds having been $11,940,045. There were also considerable arrivals of gold from Australia and the Yukon. From the monthly Government figures it appears that the aggregate of money of all kinds in circulation was added to no less than $60,425,-341 during the month. There was a revival of demand for print cloths, but the price remained at 3 cents, at which figure Mr. M. C. D. Borden purchased 250 000 pieces. The upper house of the Danish Rigsdag (the Landsthing) by a tie vote on Oct. 22 refused to ratify the treaty for the sale of the Danish West Indies to the United States; the treaty had been re-submitted to the new Parliament, as the previous Parliament had insisted upon a plebiscite of the inhabitants of the island on the matter. The coffee zone of Guatemala was devastated by the volcanic eruption of Santa Maria. The corner stone of the new Custom House building in this city, at Bowling Green, was laid Oct. 7 with suitable ceremonies. The International Mercantile Marine Co. Mr. J. P. Morgan's shipping combination—was organized Oct. 1.

Railroad Events and Stock Exchange Matters.—The stock market did not regain tone. It was very weak the fore part of the month, the low point as a rule being reached on Oct. 13, on the evening of which day Mr. J. P. Morgan went to Washington on behalf of the coal companies. The coal settlement and the easing of the money market then caused a sharp upward turn, but this was soon succeeded by a dwindling in the volume of business and a steady sagging of prices, with renewed breaks in certain stocks. There was a recrudescence of labor troubles throughout the country, and there were also fears lest the outcome of the miners' strike might lead to new demands upon the part of labor in other industries. The high rates for foreign exchange were likewise a disturbing influence, and there was a disposition, too, to await the result of the November elections, which involved the election of a House of Representatives for the next Congress. Sales on the Exchange aggregated 16,361,124 shares, but dealings at the close were small. Milwaukee & St. Paul common sold down from 196½ Oct. 3 to 180¼ Oct. 13, closing Oct. 31 at 189⅝. Canadian Pacific sold at 139½ Oct. 1, 129½ Oct. 13 and 136⅜ Oct 31; Del. Lack. & West. 275 Oct. 1, 255 Oct. 13, 258 Oct. 31; Reading common 73½ Oct. 1, 65 Oct. 31; New York Central 159 Oct. 2, 149¾ Oct. 13, 156 Oct. 31; Norfolk & Western common 80¾ Oct. 17, 69⅜ Oct. 13 74⅛ Oct. 31, etc., etc. The completion of arrangements for the purchase of the Louisville & Nashville by the Atlantic Coast Line RR. led to the filing of a sort of an omnibus bill of complaint with the Inter-State Commerce Commission by the Kentucky Railroad Commission directed against practically all the railroads in the South. The Peter Power suit against the Northern Pacific Ry. was dismissed Oct. 1 in the U. S. District Court at St. Paul. Milwaukee & St. Paul shareholders authorized 25 millions new common stock, but nothing transpired as to when stock was to be put out. Union Pacific made a traffic agreement with the Milwaukee & St. Paul, giving the latter the same facilities over the Union Pacific and Central Pacific to the Pacific Coast as enjoyed by any other company. On a technical point a temporary injunction was granted against the United States Steel Corporation in the Hodge suit to prevent the conversion of $200,000,000 pref. stock into

bonds—see V. 75, p. 984. The Atlantic Coast Line RR. arranged to issue $15,000,000 additional common stock and $35,000,000 collateral trust bonds, to pay for its purchase of $30,600,000 Louisville & Nashville stock; actual payment for said stock was to be $10,000,000 cash, $5,000,000 stock and $35,000,000 bonds. The Pacific Coast Co. increased its dividend on common and second pref. stock from 4 to 5 p. c. per annum. Stockholders of the Western Maryland RR.—the line which is to be the basis for an outlet to the seaboard for the Wabash and other Gould lines—authorized an increase in common stock from $685,400 to $60,000,000, an issue of $50,000,000 1st mort. bonds and also $10,000,000 gen. mort. bonds.

The Money Market.—Until the purchase of bonds by the Government, money rates ruled high. Large payments had to be arranged for in connection with the shipping deal and the Louisville & Nashville purchase. On call at the Exchange as high as 18 p. c. was paid for loans, while on time a commission of from ¼ of 1 to 1 p. c. had to be paid in addition to the regular rate of 6. The last week considerable money loaned on call at 3½ to 4½, though on Oct. 31, owing to preparations for the 1st of November settlements, the range was 5 to 7. Time loans Oct. 31 were 6 for all periods from 60 days to six months. Commercial paper, which previously it had been difficult to sell, was then quoted at 5½@6 for double names, and 5½@6 for prime and 6½@7 for good single names. We have narrated above the influences that contributed to swell the money holdings and surplus of the banks. From $219,612,500 Oct. 11 money holdings increased to $244,786,900 Nov. 1; surplus reserves rose from $1,527,350 Oct. 11 to $21,839,100 Nov. 1, Government deposits being included in the calculation the same as before. Loans were at their lowest Oct. 18 at $865,450,800, and were up again to $878,509,700 Nov. 1. Deposits between the same two dates rose from $868,125,800 to $898,791,200.

Foreign Exchange, Silver, &c.—On Oct. 2 the Bank of England raised its rate from 3 p. c. to 4 p. c., and on Oct. 4 the Bank of Germany made a similar advance. In the three weeks ending Oct. 16 the Bank of England lost £3,233,313 bullion. Foreign exchange rates here kept high most of the month, and there were constant fears of gold exports. No gold actually went out. With a good supply of commercial bills most of the time, fractional declines in rates occurred every now and then. As there was also, however, a pretty constant demand for bills to remit in settlement of maturing loans and to pay for stocks sold in London on New York account, a quick recovery ensued after each decline. Prices Oct. 31 were close to the highest of the month at 4 8340@4 8350 for sixty days, 4 8675@4 8685 for sight and 4 8715@4 8725 for cable transfers. Open market discounts Oct. 31 were 3⅝ at London, 3½ at Berlin and Frankfort and 3 at Paris. Silver in London made a new low record, dropping to 23¼d. Oct. 31.

NOVEMBER.—*Current Events*.—Severe liquidation occurred on the Stock Exchange. The movement was favored by financial interests and the banks and was looked upon as safeguarding the situation. In a speech Oct. 31 at a dinner of the Chamber of Commerce in Wilmington, Del., Mr. F. A. Vanderlip, formerly Assistant Secretary of the U. S. Treasury and now one of the Vice-Presidents of the National City Bank, sounded what he was pleased to call "a conservative note of warning" and declared that "this was not a time for the expansion of bank credits." At the annual convention of the American Bankers' Association, held at New Orleans on the 11th, 12th and 13th, a similar cautious attitude was manifested, and Comptroller Ridgely cited elaborate statistics to show that while there had been an enormous expansion in deposits during the last five years there had been no corresponding increase in the cash holdings of the banks during the same period, and that reserves were low. Secretary Shaw, Nov. 7, issued a circular suspending the further acceptance of State and municipal bonds as security for Government deposits in the banks. It is understood that about 21 millions altogether of such bonds had been accepted. Government deposits increased from $146,885,018 November 1 to $148,911,318 December 1. The bond purchases aggregated only $829,050, costing $1,149,045, but holdings of cash in Sub-Treasuries were not greatly augmented, standing $294,778,944 December 1 against $294,466,478 November 1. Government statistics showed an addition to the money in circulation during the month of $16,598,166. Silver made another low record in the world's history, dropping to 21 11-16d. November 27. The fall was hastened by intimations that the British Government contemplated the establishment of a gold basis in the Straits Settlements and in the neighboring Malay States. There were also suggestions that Mexico would be obliged before long to adopt the gold standard, while from Siam intelligence came that that country had closed her mint to the free coinage of silver for the first time in her history, and that the gold-standard plan had become a law. It was also claimed that China, instead of being a buyer of silver as formerly, was now obliged to send silver to Europe, partly in connection with the payment of the indemnity to the Powers and partly because the balance of trade had turned against her. An event of great importance was the action of the Pennsylvania RR. in announcing an increase, dating from November 1, in the wages of all employes permanently in the service of the company earning less than $200 per month. The cost was estimated at a total of several million dollars per year. The step was followed by similar action on the part of many other companies, and by the end of the year higher wages had become a pretty general condition. Certain classes of employes had of course previously received substantial advances. As an outgrowth of this movement, the railroads undertook to raise freight rates in certain directions; a few advances went into immediate effect (though some of these were simply the advances usual at the close of navigation), and others are counted upon with the beginning of the new year. The Anthracite Strike Commission continued its hearings. At one time it appeared possible that the miners and the companies would reach a settlement outside the action of the Commission, but the individual operators took a pronounced stand against any such movement (which the Commission itself seemed anxious to encourage) and the proposition was finally dropped. The general strike of the coal miners in France, declared Oct. 9 practically came to an end Nov. 13; arbitrators decided against higher wages. The National Tube Co. (United States Steel Corporation) made a reduction of 10 p.c. in merchant pipe. A combination, or "cartel," of the iron and steel industries in Austro-Hungary was formed (comprising eighteen members in Austria and five in Hungary), to last until June 13, 1912. The arrangement provides that each establishment shall be worked separately, but that a central board shall regulate output and fix prices. Friederich Alfred Krupp, the great German iron founder and gun manufacturer, died. An event of the month in labor circles was the action of the Trades' Assembly of Schenectady, N. Y., in declaring a boycott against the Schenectady Railway, and warning every union man, every business man and the general public against patronizing the road (on penalty of being themselves boycotted), and against the use of gas and electric light—both of which are manufactured and controlled by the Railway Co. This Trades Assembly was composed of the local labor unions, one of which (the Painter's and Decorators' Union) had expelled William Potter because he was a militiaman in the National Guard, and had also secured his discharge by his employer. The boycott was due to the refusal of the company to compel its motormen and conductors to join a union, and was one of the most determined efforts ever made to enforce the behests of unionism. It proved a complete failure, and the Trades' Assembly finally rescinded its action. The Pennsylvania Railroad became so badly congested with freight at Pittsburgh that many establishments were obliged to close up for lack of the necessary materials and supplies. President Cassatt then gave the matter his personal attention, and on Sunday, Nov. 23, the blockade was completely removed. It is estimated that in thirty-six hours 50,000 cars were moved in and out of Pittsburgh, breaking all records. On account of the existence of the foot-and-mouth disease, the Federal Government ordered a quarantine against cattle, sheep, swine, etc., coming from Connecticut, Rhode Island, Massachusetts and Vermont, and also forbade live-stock shipments from Boston. A treaty, known as the Bond-Hay Treaty, was concluded (subject to ratification by the U. S. Senate) between this country and Great Britain and Newfoundland, providing for reciprocity between the United States and Newfoundland, covering fish products and bait. Prof. Asser, the Dutch jurist, in the Arbitration Court at The Hague, delivered awards in favor of the United States in the matter of the claims of American sealers for the seizure of their vessels by the Russian Government about ten years ago. The Chamber of Commerce of this city celebrated the opening of its new home with appropriate ceremonies. The Chamber the next month also adopted important resolutions on the currency question.

Railroad Events and Stock Exchange Matters.—Severe declines in prices occurred the first half of the month. There was much forced liquidation, the pools in certain stocks being compelled to unload some of their holdings. At times the declines were so precipitous that the market bordered on panic. Borrowers found it by no means easy to obtain accommodation from the banks, and foreign exchange rates ruled high, threatening a gold outflow. The last half of the month some sharp recoveries ensued. An advance in Manhattan "L" from 132 Nov. 12 to 158 Nov. 24 aided the upward movement. The announcement came that "L" stock was to be increased with the privilege to shareholders to take the new stock at par; furthermore, that the road was to be leased to the Interborough Rapid Transit Co. on the basis of 6 p. c. dividends (and 1 p. c. more if earned) until Jan. 1, 1906, and thereafter at fixed 7 p. c. The first reports had hinted of a much broader arrangement—a possible guaranty by New York Central and even Pennsylvania, with the result that the last two stocks enjoyed a considerable recovery, giving tone and strength to the whole market. When it appeared that this expectation was not to be realized somewhat of a reaction again occurred. The fact that differences developed between the Gould people and the Hawley-Harriman interests regarding the call for proxies in connection with the election of the Col. Fuel & Iron Co. also had an unfavorable influence. As indications of the course of the market, Balt. & Ohio common ranged from 107⅝ Nov. 1 to 95½ Nov. 14, closing Nov. 29 at 98½; Mil. & St. Paul common ranged from 189¾ Nov. 1 to 169 Nov. 14, closing bait. 176⅝ Nov. 29. The sales for the month on the Stock Exchange aggregated 17,126,062 shares. The Western Union Telegraph obtained a temporary injunction restraining the Pennsylvania Railroad from re-

moving its poles, wires, &c. Alfred Walter resigned as President of the Lehigh Valley RR. and was succeeded the next month by E. B. Thomas, Chairman of the board of directors of the Erie RR. Norfolk & Western increased its semi-annual dividend on common stock from 1 to 1½ p. c. Lehigh Coal & Navigation reduced its semi annual dividend. St. Louis interests dominant in St. Louis & San Francisco acquired the holdings of the Cheney estate of Boston. The St. Louis & San Francisco acquired the St. Louis Memphis & Southeastern and the St. Louis & Gulf and announced some new bond issues. Chic. & North West. called a meeting of shareholders for Feb. 10, 1903, to authorize an increase in common stock from $41,448,266 to $77,601,045, with right to stockholders to take a portion of the new stock at par. The new securities of the "Rock Island Co." were listed on the New York Stock Exchange. Control of Pere Marquette was acquired by a syndicate represented by the St. Louis Union Trust Co.

The Money Market.—While there was no renewal of stringency, the highest rate on call being 7 p. c., money rates were by no means easy, and some large payments had to be provided for in connection with the new stock issues of the Illinois Central and the Balt. & Ohio. At the close the range for call loans was 4@6 p. c. On time a small commission was asked in addition to the legal rate for short loans. Commercial paper was 5¼@5¾ for double names and 5½@6 for prime and 6@6½ for good single names. Money holdings decreased from $244,786,900 Nov. 1 to $236,745,500 Nov. 29. Surplus reserves dropped from $21,339,100 Nov. 1 to $17,852,-350 Nov. 8, then recovered (owing to a contraction in deposits, diminishing the reserve requirement) to $19,529,975 Nov. 22, and were $15,786,200 Nov. 29. Loans were reduced from $878,509,700 Nov. 1 to $868,217,200 Nov. 22 and then rose to $879,826,000 Nov. 29, while deposits fell from $893,-791,300 Nov. 1 to $875,706,100 Nov. 22, recovering to $883,-836,800 Nov. 29.

Foreign Exchange, Silver, &c.—Sterling exchange ruled close to the gold-export point throughout the month. While rates fluctuated more or less (though within a narrow range), the general tendency was upward. Nov. 1st prices were 4 8340@4 8350 for sixty-day bills, 4 8675@4 8685 for sight and 4 8715@4 8725 for cable transfers; at the close of the month the prices were, respectively, 4 8360@4 8375, 4 8725@4 8735 and 4 8770@4 8785 for the three classes of bills. Open market discount rates at the European centres worked higher and were 4 at London at the close (this being the Bank of England rate), at Paris 3 and at Berlin and Frankfort 3½. We have referred above to the causes for the further decline in silver to the lowest point on record, namely 21 11-16d.; the close was 21 15-16d.

DECEMBER.—*Current Events.*—Monetary tension caused renewed liquidation on the Stock Exchange. The depression was intensified by unexpected developments in South America. Great Britain and Germany had determined upon united action to enforce certain claims against Venezuela, and had given the Castro Government very short notice to comply with the demands made. When the Venezuelan Government failed to come to terms, the warships of the two Powers which had been sent to the scene seized and destroyed such of Venezuela's poor war vessels as were within sight and then undertook to enforce a blockade of the ports of the Republic. The two Powers were later joined by Italy, and most of the other European Governments also announced claims of one kind or another. For a time the situation looked very serious, but both the British and the German Governments agreed to submit the matter to arbitration. It was their desire that President Roosevelt should act as arbitrator, but the President was reluctant to act in that capacity, and the International Court of Arbitration at The Hague was finally accepted. In the money market also relief came. On the 15th, shortly after noon, when call loans were 10 per cent and serious stringency seemed imminent, it was announced that J. P. Morgan, James Stillman, President of the National City Bank, and George F. Baker, President of the First National Bank, had formed a pool to loan $50,000,000 should emergency arise making such action necessary. J. P. Morgan & Co., as also the First National Bank, the National City Bank, the National Bank of Commerce, the Hanover National, the Western National, the Chase National and the National Park each subscribed $5,000,000, the Corn Exchange subscribed $2,500,000, the Chemical and the Bank of New York each a million, and various other banks smaller amounts. The pool was not called upon to loan any money, as the rates did not rise high enough to require action. The amount of cash in Sub-Treasuries was again increased, standing $300,744,-947 December 30, against $294,773,944 December 1. Owing to the good harvests and an increase in the supplies of cattle and hogs, the prices of meats in the West were reduced. The Federal Government removed the quarantine against cattle from Connecticut because of the foot-and-mouth disease, but New York State still maintained a quarantine. The Inter-State Commerce Commission began another investigation, this time with reference to the proposed increase in rates following the general advances in wages. Lockwood, Hurd & Co., who failed the previous May during the Webb-Meyer troubles, proposed a settlement with their creditors on the basis of 70 cents on the dollar. The United States Steel Corporation purchased the Union and Sharon plants of the Union Steel Company, and agreed to guarantee a $45,000,000 bond issue; the corporation at the close of the year also promulgated a very comprehensive profit-sharing plan for its employes. A pension system was inaugurated on the Union and Southern Pacific roads. A committee of the Chamber of Commerce at Hong Kong decided unanimously that it would be impossible to introduce a gold standard in Hong Kong while China adheres to silver. The State of Amazonas in Brazil arranged to place its debt on a gold basis, and offered £750,000 bonds for sale in this country. The trans-Pacific cable between the United States and Hawaii was completed. The House of Representatives at Washington adopted an amendment to one of the appropriation bills appropriating $500,000 to be used in enforcing the Anti-Trust law of 1890. The Pennsylvania Railroad received its tunnel franchise and so did the New York & Jersey RR. The New York Central's new plans for depressing its tracks in this city were approved, with some modifications, by a special committee of the Board of Estimate and Apportionment. Ex-Speaker Reed died on the 7th. A consolidation of the Western National Bank of this city and the National Bank of the United States was arranged, the capital of the consolidated institution to be 10 million dollars.

Railroad Events and Stock Exchange Matters.—Renewed and very severe liquidation occurred, but by the end of the month a complete transformation was effected and the close was positively buoyant. The early decline reached noteworthy proportions, and on the 12th and 15th large numbers of stocks touched the lowest points of the year. The market was in a state of semi-panic. The uncertainties regarding the future of money, the complications threatened by the joint action of Great Britain and Germany against Venezuela, and the fact that many of the pools in different stocks seemed to be carrying burdensome loads, were the depressing influences. Anxiety regarding the monetary situation, however, was relieved by the action narrated above, the Venezuelan imbroglio eventuated satisfactorily, and the great break in prices brought no failures or disasters, indicating a very strong situation. A rise in prices then began, and reached such proportions that not only was the heavy decline of the early days recovered, but prices Dec. 31 were actually much better in most instances than at the opening. Thus Milwaukee & St. Paul common sold down from 176 Dec. 1 to 166¼ Dec. 15, and touched 179¼ Dec. 31; Delaware & Hudson sold down from 161½ Dec. 1 to 153½ Dec. 12 and reached 174 Dec. 31; Southern Pacific sold at 62⅜ Dec. 1, at 56 Dec. 12 and at 66¼ Dec. 31. There were rumors of a settlement of the differences in the copper trade between the Heinze interests and the Amalgamated Copper Co., but these failed of confirmation. In the Colorado Fuel & Iron contest a compromise board of directors was agreed upon. An agreement was announced looking to the retirement of the $15,000,000 Hocking Valley preferred stock and the concentration of control (for purposes of sale) of the common stock. The Pennsylvania RR. put out another $10,000,000 issue of car trusts. The Consolidated Lake Superior Co. rescinded its action in declaring a dividend; the American Grass Twine Co. also reconsidered its action, and lowered the quarterly dividend from 1¼ to ¼ p. c.

The Money Market.—Monetary stringency was averted by the formation of the $50,000,000 money pool. This safeguarded the situation. Prior to the 15th the highest rate on call was 12 p. c.; the news that this large fund might be called into being acted immediately to lower rates. The last three days of the month call money got up to 15 p. c., but no anxiety was caused by the rise, the preparations for the large 1st of January payments making temporary closeness inevitable, and it being current report that the $50,-000,000 fund would come into play should the rate touch 20 per cent, a figure which was never reached. Time loans commanded full 6 per cent at the close, and paper (double name and prime single) was quoted at the same figure, with good single quoted at 6½. Money holdings diminished from $236,745,500 Nov. 29 to $223,037,600 Dec. 27, surplus reserves fell from $15,786,300 to $6,549,200 and loans were reduced from $879,826,000 to $875,321,500. Deposits dropped from $883,836,800 to $865,953,600.

Foreign Exchange, Silver, &c.—High-money rates brought a break in exchange rates after the 10th, and while $2,018,-000 gold was shipped to the Argentine Republic the first two weeks, no gold went to Europe, and the decline the latter part of the month rendered shipments out of the question. Quite liberal offerings of sixty and ninety day bankers' bills, representing sterling loans, were noted, and some bankers' bills against purchases of securities here on European account, were also in evidence. An unusually wide difference between sight bills and cable transfers developed, and this was explained as being due to the fact that bankers having remittances to make before the end of the year preferred to employ their money here as long as possible, buying then cable transfers instead of demand bills. Rates Dec. 31 were 4 8315@4 8325 for long, 4 8650@4 8660 for short and 4 8745@4 8760 for cables. The Bank of England made no advance in its discount rate as feared; open market rates held pretty firm, being 3¾ at London Dec. 31, 3 at Paris and 3⅛@3¼ at Berlin and Frankfort. Silver recovered somewhat and the price Dec. 31 was 22¼d.

PRICES IN 1902 AT THE NEW YORK STOCK EXCHANGE.

The tables on the following pages show the highest and lowest prices at the New York Stock Exchange of railroad and miscellaneous bonds and stocks, and also of Government and State securities, for each month of the past year. The tables are all compiled from actual sales. In the stocks one-hundred share lots form the basis of compilation, except in the case of those few stocks which sell almost entirely in small lots. Following a rule adopted by the Stock Exchange in April 1896, sales which are not for "regular" delivery—that is, where the buyer or seller stipulates for three or more days' time, or where delivery is to be made the same day (the sale in this last instance being for "cash")—are disregarded.

COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1902.

[Compiled from sales made at the New York Stock Exchange.]

1902.

	Coupon Bonds.						Registered Bonds.					
	2s, cons 1930.	3s, 1918.	3s, 1918, small	4s, 1907.	4s, 1925.	5s, 1904.	2s, cons	3s, 1918.	3s, 1918, small	4s, 1907.	4s, 1925.	5s, 1904.
Jan.												
Opening.	x08⅝	108¾	...	x11⅞	....	....	...	....	....	112	x139	....
Highest.	108⅝	109⅛	..	112	....	....	....	....	....	112	139	....
Lowest...	108⅝	108¾	....	111⅞	.	....	....	....	....	112	139	....
Closing..	108⅝	109⅛	....	112	...	....	...	....	....	112	139	....
Feb.												
Opening	....	x08⅜	x08⅜	112½	....	x06⅜	...	....	....	112½	139¼	....
Highest.	....	109	108⅜	112⅝	...	106⅜	....	...	....	112⅝	139½	....
Lowest...	....	108¾	108⅜	112⅜	...	106⅜	....	...	....	112	139½	....
Closing.	....	109	108⅜	112½	...	106⅜	...	...	....	112	139⅜	..
March.												
Opening.	109⅝	109½	109	112⅜	....	....	....	....	....	x11⅝	....	106⅛
Highest.	109⅝	110	109	113	...	....	.	...	....	111⅝	....	106⅜
Lowest...	109⅝	109	109	112⅜	...	....	....	....	....	111⅝	...	106⅜
Closing..	109⅝	110	109	112½	...	....	...	....	...	111½	....	106⅛
April.												
Opening.	x09⅝	109⅜	109⅜	x111	139⅜	....	109⅜	x109	....	111¼	...	x05¼
Highest.	109½	109⅝	109⅝	111⅝	139⅝	....	109⅜	109⅝	....	111¼	...	105¼
Lowest...	109½	109⅜	109⅜	111	139⅜	....	109½	109	....	111⅜	...	105¼
Closing..	109½	109⅝	109⅜	111⅝	139⅜	....	109⅜	109	....	111¼	...	105⅜
May.												
Opening.	109⅜	x08⅛	....	111¼	....	....	....	....	....	111¼	...	105⅛
Highest.	109⅜	108⅛	....	111¼	...	....	...	....	...	111¼	...	105⅛
Lowest...	109⅜	108	...	110⅝	...	...	...	...	...	110⅝	...	105⅛
Closing..	109⅜	108⅛	...	110⅝	...	...	...	...	...	110⅝	...	105⅛
June.												
Opening.	....	107⅛	...	110⅜	....	...	....	107⅛	....	x09½	136	....
Highest.	...	107⅜	....	111	....	...	....	107⅛	....	109⅝	136	....
Lowest...	...	107	....	110⅜	....	...	....	107⅛	....	109½	135⅜	....
Closing.	...	107	....	110⅜	....	...	....	107⅛	....	109½	135⅜	....
July.												
Opening.	x07⅝	106⅞	...	x03¼	....	106½	....	....	107	109⅝	x32¼	....
Highest.	107⅝	106⅞	..	109¼	...	106½	...	....	107	109⅝	132¼	....
Lowest...	107⅝	106⅞	...	108⅜	...	106¼	...	....	107	108¼	132	....
Closing..	107⅝	106⅞	..	108⅜	...	106½	...	...	107	108¼	132	....
August												
Opening.	....	x05⅝	x06⅜	....	...	x104	108¾	105⅞	...	108⅛	....	....
Highest.	...	107	106⅝	....	...	104	108¾	106⅞	...	108½	...	...
Lowest...	....	105⅝	106⅜	...	....	101	108¾	105⅞	....	108⅛	...	....
Closing..	....	107	106⅜	...	...	104	108¾	106⅞	....	108⅛	....	....
Sept.												
Opening.	....	107⅝	....	111¼	....	....	...	107	....	x09¾	137	105¼
Highest.	....	108⅜	....	111⅛	....	...	....	107	....	111⅛	137	105¼
Lowest...	...	107⅝	....	111⅛	...	....	...	107	....	107⅜	137	105¼
Closing..	....	108	....	111⅛	..	....	...	107	....	107⅜	137	105¼
Oct.												
Opening	....	108	108¼	x10⅜	137⅜	105½	....	x07⅝	....	111⅛	....	....
Highest.	....	109	108⅜	111⅜	137⅝	105½	....	107⅝	....	111⅛	....	....
Lowest...	....	108	106⅜	110⅝	137⅜	105¼	..	107⅝	....	111	....	....
Closing..	....	109	106⅜	111	137⅜	105½	...	107⅝	....	111	....	....
Nov.												
Opening.	108⅜	x108	....	....	136¼	x105	...	108¼	...	110½	...	....
Highest.	108⅜	108⅛	....	....	136¼	105	...	108¼	....	111	...	....
Lowest...	108⅜	108	....	....	136¼	103⅞	..	108¼	....	109⅝	...	....
Closing..	108⅜	108⅛	....	....	136½	103¼	...	108⅜	...	109⅝	...	....
Dec.												
Opening.	....	108	107⅜	....	....	....	...	107⅜	.	x08¼	135¼	103⅜
Highest.	...	108	107⅜	...	....	...	...	107⅜	...	109⅜	135¼	103⅜
Lowest...	..	108	107⅜	...	....	...		107⅜	...	108⅛	135¼	103⅜
Closing..	....	108	107⅜		...	...	.	107⅜	...	109⅜	135¼	103⅜

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS BONDS FOR THE YEAR 1902

[Compiled from *actual* sales made at the New York Stock Exchange.]

1902.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—See S.F & W.												
Ann Arbor—1st, '95,g.4	95⅝- 98	97 - 99	99 -100	99 -100	99 -100	99 -100	99⅜-100	99⅜-100	98⅝- 99⅜	97 - 99	95 - 97¾	97 - 98⅜
Atch. Top. & S. Fe.—												
General, gold, 1995.4	103¼-104¼	103⅜-104⅜	104½-105⅜	103 -104	103 -103⅜	103½-103⅝	103⅜-104⅜	103⅜-104⅜	103⅜-104⅜	100 -102¼	101½-102	101 -102¼
Registered.........4	103 -103⅜	103⅜-104	104 -105⅜	103⅜-103⅜	103 -103	102 -102⅜	... - ...	.... -	104⅛-104⅛	100 -100	101 -101	102⅜-102⅜
Adjustm't, g., 1995.4	92 - 95⅜	93⅜- 94⅜	93⅜- 94⅜	94 - 95	93⅝- 94¼	93⅜- 94	94⅜- 97	94⅜- 97	95⅜- 97	95¼- 96½	90⅜- 92	89 - 92
Registered.........4	94⅜- 94⅜	... -	93⅜- 93⅜	94⅜- 94⅜	.... -	.. - ...	... -	.... -	... - ...	.... -	.... - ...	.... - ....
Stamped, guar......4	92 - 95⅜	93⅜- 94⅜	93⅜- 94⅜	94 - 94⅜	91⅜- 93	91¼- 92⅜	91⅝- 95	94½- 95	94⅜- 95	92½- 94⅜	90⅜- 92	88⅜- 91¼
Debentures, Ser. A..4	.... -	.... -	... -	... -	.... -	... -	.... -	97 - 97	. . - ...	.... -	.... -	.. - ....
Deben., Series L.....4	.... -	.... -	... -	95¼- 95¼	... - ...	... - ..	.... -	.... -	... -	94⅜- 94⅜	92⅞- 92⅞	... - ....
At. Knox. & No.—1st.5	.... -	.... -	.... -	.... -	.... -	... -	... -	.... -	... -	114⅜-114⅜	... -	... - ....
Baltimore & Ohio—												
Pr. lien, g., 1925...3½	94⅜- 96	96 - 96⅜	95⅜- 96⅜	95½- 97	96⅛- 96⅞	96¼- 97⅛	95½- 96⅜	94¼- 95⅜	93⅛- 95	93 - 93	94 - 95¼	94 - 96
Registered.........3½	.... - ...	96⅛- 96⅜	.... - ...	97 - 97	.... -	... -	... -	... -	... -	... -	... -	... - ....
Gold, 1948...........4	102⅜-104⅜	103⅜-104½	103⅜-104⅜	102⅜-103⅛	102 -102⅜	102¼-103¼	102⅜-103⅛	102⅜-104⅛	103⅛-105	99⅞-102	100 -101⅛	100⅛-102⅜
Registered...........4	102 -102⅛	102⅛-103⅛	... - ...	.... -	.... -	... - ...	.. - .	.	104 -104	... - ...	... -	... - ....
Conv. deben., 1911...4	104 -108⅛	105⅛-108⅜	106 -108	107 -110	106 -109¼	106⅛-107⅞	108⅛-112½	109¼ 116	110 -114	107 -111	... - ..	.... - ....
Pitts. Jc.& M. Div.3½	90⅛- 90⅜	90⅜- 92⅝	92 - 93⅜	92⅜- 93⅜	90⅜- 91	90⅜- 91	90⅜- 91	90¼- 91¼	90 - 90½	89 - 91	89⅜- 89⅜	... - ....
P.L.E & W.Va.Sys. 4	.... - ...	100⅛-101	100⅛-101	100 -100⅜	97⅛- 98⅜	97⅛- 98	97⅜- 99	98⅛- 98⅝	97¼- 98¼	96 - 98¼	97 - 98¾	94 - 96
S. W. Div., 1st, g..3½	90⅛- 91	90⅛- 91	90⅛- 91	91 - 91⅛	90⅜- 91⅛	91⅛- 91⅜	90 - 90⅜	90 - 90⅜	89 - 90⅛	88⅜- 90	[illegible]- 89⅜	88⅜- 90
Registered. 3½	.... -	.... -	... -	.... -	... -	.. -	90¼- 90⅜	.... -	... -	... - ..	.. - ...	... - ....
Mon. Riv., 1st gu....5	.... - ...	.... - ...	... - ...	.... - ...	... - ...	114⅜-114⅜	.... -	... -	... -	... -	.. - ...	... - ....
C.O.Reor., 1st, con.4½	.... -	... - ...	... -	... -	... -	.... - ...	.... - ...	... - ...	108 -108	.... -	... -	... - . ..
Buff. Roch. & Pittsb.—												
General 5	118⅛-118⅛	119⅛-119⅛	117⅛-11-⅛	118 -118	... -	117 -117	... -	117 -118⅜	116 -117	116 -116	... - ...	116 -116⅜
R. & P., 1st, 1921...6	.... -	128 -128	... - ...	130 -130⅛	130 -130	... -	.... -	... -	... - ...	.... -	... -	... - ....
Consol., 1st.........6	.... - ...	127⅜-127⅜	129 -129⅜	129 -129	127⅛-128⅜	. - ...	125⅜-126	126½-127	.... - ...	125⅜-125⅜	... - ...	126 -126
Buff.& S.—1st,ref.'51.4	.... -	... - ...	... - ...	102 -102	.. -	102 -103	... -	... -	.... -	... -	... - ...	... - ....
Burl. C. R. & No.—1st.5	104⅛-105	105 -105¼	105⅜-105⅜	105⅜-106	105 -106⅛	103⅜-103⅜	103⅜-104⅜	103⅞-104⅛	104⅛-104⅛	104⅜-104⅜	105 -105¼	102⅛-103
Consol. 1st & col. tr.5	124⅜-124⅜	124⅜-124⅜	126⅛-126⅛	.... -	... - ...	124¼-125	124⅜-124⅜	... -	.... -	121⅜-122	122 -122	122⅛-123
Registered...........5	.... -	124⅜-124⅜	.... -	... - ...	... -	... - ...	... - ...	.... -	.... -	... -	... -	- ....
C.R.I.F.&N.W ,1st.5	118 -118	... - ...	... -	.... -	.... -	.... - .	... - ...	.... -	.... -	... -	... - ..	... - ....
Can. South'n—1st, gu.5	105¼-106	105⅛-106	105⅞-107	106⅛-107⅛	106⅜-107⅛	106⅜-107	104⅜-105	104⅞-105⅛	105⅛-106	105¼-106	105½-106	105⅝-107
2d mortgage...........5	109⅜-110⅛	109⅜-111	107⅜-109	108⅜-109⅛	109 -109⅛	109 -110	110 -110	110 -110⅜	107⅛-107⅜	107 -107	107¼-108	107⅝-109
Registered...........5	.... -	.... -	.... -	... - ...	.... -	.... -	... -	.... -	... -	... -	106 -106	106⅜-106⅜
C. B. U. Pac.—1st, g...4	.. -	... - ...	93 - 94	93⅛- 94⅛	94 - 95	93 - 93	... - ..	.... -	... -	.. - ..	... - ..	... - ....
Cent. RR. & B., Ga.. 5	106⅛-107⅜	107⅛-108⅜	108⅜-109¼	109⅛-109⅜	... -	109 -109	109 -109⅛	.... -	.... -	108 -109	107½-108	107⅛-107⅛
Central of Georgia—												
1st.......................5	120 -121⅛	.... -	119⅛-121	121 -121	122 -122	. -	... - ...	.... -	122 -123	121⅜-121⅜	122 -122	122⅛-122⅛
Consol., 1945, gold..5	109⅜-111⅛	110⅛-111⅛	110⅛-111	110⅜-113⅛	108⅜-110⅜	108⅛-109⅜	109⅛-109⅜	109 -111⅜	108⅛-110⅛	108 -110	106¾-107⅛	104½-107
1st pref. income......5	76 - 80	79 - 80	78 - 79⅜	78⅜- 80⅛	85 - 88	80 - 85	82 - 84⅜	77 - 86	80⅛- 84	77 - 80⅜	74 - 79	72 - 76⅛
2d pref. income.......5	33⅜- 36	34 - 35⅜	32⅛- 34⅜	34 - 44⅛	38⅜- 41¼	34⅛- 39⅜	35¾- 39⅛	36 - 44½	38⅛- 40⅛	37 - 43⅛	35 - 40	34 - 36¼
3d pref. income.......5	18⅜- 21⅜	19⅜- 20⅜	19¼- 19⅛	19 - 31	25⅛- 26	21⅛- 25⅜	26 - 26⅛	23 - 30	26 - 29⅛	25¼- 30⅜	25⅛- 28	24 - 26¼
Chatt. Div., 1951....4	91⅜- 92⅛	93⅜- 93⅜	.... -	.... - ...	92 - 92	.... -	... -	92 - 92	.... - ...	.... - ...	... - ..	... - ....
Mac. & No. Div., 1st.5	.... -	.... -	.... -	.... -	... -	.... -	... -	... -	108⅛-108⅛	... - ...	... - ...	... - ....
Mobile Div., 1st......5	106 -106	.... -	.... -	112⅛-112⅛	... - ...	... -	... -	... -	... -	... -	... -	.... - ....
Cent. of New Jersey—												
1st, consol., 1902....7	.... -	.... -	.... - ..	.... -	101⅛-101⅛	.... -	.. -	.... -	... -	... -	. -	... - ....
Gen. mort., 1987 5	132 -137	136⅜-137⅜	137 -140⅛	139⅛-141	138⅜-140	138⅜-139⅛	136⅛-137	135⅜-136⅛	136 -136	134 -136⅜	136⅜-137	135⅛-136⅛
Registered...........5	131 -136	136 -137	136 -138⅜	138 -139⅛	138 -138	137 -138⅛	135⅛-138⅜	... - ...	... - ...	134⅜-135	135¼-135¼	133 -135¼
Am. Dock & Imp......5	113⅜-114	114 -114	... -	... -	... -	115 -115	... - ...	112⅜-113⅜	... - ...	113⅛-114⅛	113½-113⅜	114⅛-114⅜
L. & W., mort., '12..5	.... - ...	... -	105 -106	.. - ..	.. - ...	.... -	... -	-	.... - ...	.. -	... -	102 -102
Con. ext., '10, gu.4½	102 -103⅜	103⅛-105	103⅛-105	103⅜-104	103⅜-103⅜	102⅜-102⅜	102 -102⅜	102⅛-102⅜	102 -102	102 -102	101 -101⅛	100 -102

1902—Continued.

BONDS.	January Low.	January High	Febr'ry. Low.	Febr'ry. High	March. Low.	March. High	April. Low.	April. High	May. Low.	May. High	June. Low.	June. High	July. Low.	July. High	August. Low.	August. High	Sept'ber. Low.	Sept'ber. High	October Low.	October High	Nov'ber. Low.	Nov'ber. High	Dec'ber. Low	Dec'ber. High
Cent. Pac.—See So. P. Co.																								
Chesapeake & Ohio—																								
Series A, gold, 1908..6	113½	113¾	114	114¼	114¾	115	112	112	112	112¼	....	....	....	....	....	....	....	....	....	....	109⅝	109⅝	....	....
Mortgage, 1911.....6	....	....	116¾	116¾	117	117	114	114	....	....	114⅛	114⅛	....	....	....	....	114	114	....	....	112	112	113	113
1st, con., g., 1939....5	120¼	121¼	120⅝	121¼	120⅝	123	122¼	123⅛	119¼	121	119¼	120⅜	120	121	119¾	120¼	119¾	120	119	120⅝	118	118⅛	116¾	118⅛
General, 1992.....4½	106¼	107⅛	107⅛	111¼	107⅛	108¼	107⅞	108⅞	108	108⅛	108	108⅛	108⅛	108⅛	108	108⅜	105⅛	106⅝	104⅛	106¼	104⅛	105⅛	102	105
Craig Val., 1st, gold.5	....	....	....	....	....	....	....	....	108⅛	115⅛	116	116	....	....	....	....	113⅛	113⅛	113	113	112	112	....	....
R.&A.D.1st con.'89.4	104	104⅛	104¾	105	....	....	104¾	105⅛	....	....	104⅝	105⅛	....	....	....	....	103	103	103	108	103⅛	103⅛	102⅛	103⅛
2d consol., 1989 .4	....	....	....	....	....	....	....	....	....	..	100	100	98	99⅛	....	....	....	....	99	99	....	....	....	....
Warm Sp. Val., 1st..5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	106⅛	106⅛	....	....	....	....
Eliz. Lex. & B. S....5	101¾	101⅞	102	102¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chicago & Alton—																								
Sinking fund, 1903..6	103¼	103¾	....	....	104⅛	104⅛	....	....	....	....	102⅛	102⅛	102⅜	102⅜	....	....	....	....	....	....	....	....	101	101
Refunding, 1949.....3	87⅝	88	87¼	88	87⅛	87⅛	85	86	85	86	85	85½	85	86	84⅛	85	84⅛	85⅛	82⅛	83¼	82⅛	82⅛	82⅛	83¼
Railway, 1950.....3½	84⅛	84⅛	84	84¾	84	84⅛	84⅛	84⅞	84	85	85	86	83	83¾	81¾	83⅛	81	82¼	79	81⅛	78¾	81	78	81
Registered.....3½	....	....	....	....	83⅝	83⅝	83¾	83¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. Burl. & Quincy—																								
Consol.....7	104⅝	105⅛	105	105¼	105¼	105⅜	105⅛	105⅝	105⅛	106⅛	106¼	106¼	102¾	103	103	103¼	103¼	103⅛	103¼	103⅝	104	104⅛	104¼	104⅛
Denver Div., 1922..4	102¼	103⅛	103⅛	101¼	101	102	101⅛	101⅛	....	....	101⅛	102	102¾	102¾	100¼	100⅜	....	....	....	....	101	101	....	....
Illinois Div., 1949.3½	102	102¼	102¼	102¼	102¼	103⅛	102¾	103	102¾	102¾	102	102⅝	99⅛	100	99	99⅜	98⅛	99⅛	98⅛	100	98	99¼	97⅞	98⅝
Iowa Div., sink. fd...5	....	....	....	....	116¼	116¼	114¼	114¾	....	....	....	....	....	....	114⅜	114⅜	....	....	....	....	....	....	....	....
1919.....4	....	....	106	106	....	....	....	....	105	105	....	....	104⅝	104⅝	....	....	....	....	103	103	....	....	....	....
Nebr'ska Ext., 1927.4	111	111¼	111	111⅛	111¼	111⅛	111⅜	111⅛	109⅛	110	109¼	109¼	109	109⅝	107¾	109	....	....	108	109⅛	107⅛	107⅛	107	107⅛
S. W. Div., 1921.....4	....	....	....	....	99¾	100	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Debenture, 1913.....5	109	109⅛	109⅜	110	109⅛	110	109¾	110	107⅛	109⅜	108	108⅛	108¼	108¼	108⅝	108⅜	108	108¼	....	....	106⅛	106¾	106⅛	106⅛
Han. & St. J., cons..6	121¼	122	121½	122	119	119	119¼	119⅜	118¾	118¾	118¾	119	119	119	....	....	116⅞	116⅞	116	116	117	118	117	117
Chic. & East. Illinois—																								
1st, sinking fund....6	....	....	112⅛	112⅛	112⅛	112¼	....	....	114	114	111	111⅛	111	111	111¼	111¼	111⅛	111⅜	111¼	111⅜	112¼	112¼	109⅛	109⅛
1st consol., gold.....6	....	....	....	....	....	....	138⅛	139	139⅛	139⅛	139⅛	139⅛	139⅞	139⅞	....	....	....	....	....	....	....	....	136	137¼
Gen. cons. 1st, 1937.5	122½	123¾	123¾	124¼	124⅛	125⅛	125⅞	126⅛	124	124⅝	124⅛	124⅞	123¼	124⅜	123⅝	124	123⅛	123⅜	123⅛	123¼	120	121	120⅛	121
Registered.....5	....	....	....	....	124¾	124¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	120	120
Ch. & In. C'l Ry., 1st.5	....	....	....	....	....	....	....	....	125	125	....	....	....	....	....	....	123⅛	123⅛	123¼	123¼	123	123	121⅛	121⅛
Chic. I. & Lou.—Ret..6	126	129¼	127	129	128¾	129⅛	129⅛	132	131¼	132	132⅛	132⅛	129⅛	131	132	132	131¼	131⅛	131	131	130	132	....	....
Refunding, 1947.....5	113	114¼	114	115	115	115⅛	115	115⅛	116	116	116⅛	117	....	....	116	116	117	117	....	....	117¾	117¾	....	....
Lou. N. A. & C., 1st.6	113⅜	113⅜	113¾	113¾	113¾	113¾	114¾	114¾	114¼	115	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. Milw. & St. P.—																								
Consol., 1905.....7	182½	185	183¾	186	....	....	186	196	....	....	185	185	188	188¾	189	189	190	191	194⅛	194⅛	....	....	....	....
Terminal.....5	112	112	113	113¼	115	115	....	....	....	....	114⅝	114⅝	112⅜	112⅜	112¼	112¼	....	....	113¼	113¼	113⅛	113⅛	113⅛	113⅛
Gen. M., "A" 1989..4	110¼	114½	113¼	114½	114¾	116¼	116¼	116¼	....	....	117	117	114⅛	114⅛	....	....	113	113	113⅛	113⅛	113	113¼	113	113⅛
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	111	111
Gen. M., "B" 1989.3½	104¾	104¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & L. Sup. Div.5	....	....	....	....	120⅛	120⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & Mo. R. Div..5	118⅞	121	123	123	....	....	124¼	124¼	....	....	....	....	....	....	....	....	....	....	121⅛	121⅛	....	....	....	....
Chic. & Pac. Div.....6	114½	116⅛	115⅞	115⅞	116¼	118	....	....	117⅛	117⅛	....	....	115¼	115¼	114¼	114¼	....	....	116	116	....	....	114⅛	115⅜
Chic. & Pac. W. Div.5	116⅞	119¾	120	120½	120	121½	121¼	121¾	121½	121½	121	121½	117¾	118⅛	117⅞	117⅞	118¼	118⅛	118¾	119⅛	119¼	119½	118⅛	120
Dakota & Gt. So. ...5	112¼	112⅛	115	115	....	....	....	....	115¾	115¾	....	....	113¾	113¾	....	....	113	113⅛	112⅜	113¼	....	....	....	....
1st H. & D. Div.....7	....	....	122½	122½	123¼	123¼	124	124	123⅜	124	123¾	123¾	....	....	120⅝	120⅝	....	....	121¾	122	....	....	....	....
1910.....5	108⅛	108⅛	....	....	....	....	110	110⅛	....	....	....	....	....	....	107⅜	107⅜	....	....	....	....	....	....	....	....
1st I. & D. Exten.....7	182½	182½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	191	191⅛	....	....	....	....
1st La. C. & D., '19..5	....	....	....	....	119	119	....	....	118⅝	118¾	....	....	....	....	....	....	116	116	....	....	....	....	....	....
Mineral Point Div...5	....	....	106⅛	106⅛	....	....	....	....	....	....	....	....	108⅛	108⅛	....	....	....	....	109	109	....	....	....	....
1st So. Minn. Div 6	114	115⅛	115⅞	116	116	116¼	117	117⅛	116⅝	117	117	117	114⅝	114⅝	114¼	114¼	115	115	....	....	....	....	115⅜	116
1st So. West. Div.....4	113¾	114⅝	114⅛	114⅛	115	115	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	115	115
Wis. & Min. Div.....5	116⅛	116⅛	....	....	118⅛	118⅛	121⅛	121⅛	120¾	120⅜	....	....	117⅝	118⅛	117⅝	117⅝	....	....	118⅜	119	118⅝	119¼	....	....
M. & No., 1st, 1910.6	115	115	116	116	116⅛	117	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st on ex., 1913...6	....	....	120¾	120¾	122	122	....	....	123¼	123¼	....	....	....	....	120½	120½	....	....	....	....	....	....	....	....
Chic. & Northw. Con.7	140	141	138⅜	139⅛	138	138	....	....	138	138	136¾	138	135¼	136⅛	135	135	135¼	135¼	136	136	134	135	134¼	134¼
Gold, coup., 1902 ...7	103⅛	103⅜	....	....	103⅞	104	104⅛	104⅛	104¼	104¾	101¼	101⅛	101¾	101¾	101⅝	101⅝	102	102	102	102¼	103	103	....	....
Gold, reg., 1902.....7	....	....	....	....	103⅞	103⅞	104	104	....	....	101¼	101⅛	....	....	....	....	....	....	101⅛	102	....	....	....	....
Exten. bonds, 1926..4	....	....	....	....	....	....	....	....	107⅛	107⅛	107	107	....	....	107⅛	107⅛	....	....	107⅜	107⅜	....	....	105	107⅜
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	106⅜	106⅜	....	....	....	....
General, 1987.. 3½	....	....	....	....	....	....	....	....	....	....	106⅛	106⅛	....	....	....	....	....	....	106	106⅝	102¼	102¼	104⅛	104⅛
Sinking fund, coup....6	115	115	117	117	118	118	....	....	....	....	....	....	115⅛	115⅛	....	....	....	....	....	....	....	....	....	....
Sinking fund, coup...5	108⅝	109	109⅛	109⅛	....	....	110	110	....	....	109	109	....	....	109	109	....	....	106⅛	106⅛	106⅛	106⅛	107	107
25 yrs. deben., 1909.5	108¼	109	108⅛	109⅛	109⅛	109⅛	....	....	107¼	107⅛	107⅝	107⅝	108⅛	108⅛	107	108	108	108	108	108⅛	105⅛	106⅜	108	108
Registered.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105⅛	105⅛
30-year deb., 1921..5	115	115	....	....	117⅛	117⅛	....	....	114	114⅛	115⅛	115⅛	....	....	....	....	....	....	115	115	118⅛	118⅛	....	....
Debenture, 1933.....5	121⅛	122	122	122	122	122	121⅛	124	123	123	123⅛	123⅛	....	....	....	....	....	....	....	....	117⅛	118⅝	....	....
Mil. & Mad., 1st, '05.6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	106	106	....	....
North. Illinois, 1st..5	....	....	....	....	109⅛	109⅛	....	....	....	....	....	....	....	....	....	....	....	....	108	108	....	....	....	....
Ott. C. F. & St. P., 1st.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	107	107	....	....	....	....
Win. & St. Pet., 2d..7	....	....	....	....	119⅜	119⅜	119⅛	119⅛	....	....	116⅛	116⅛	....	....	....	....	....	....	....	....	....	....	....	....
M. L. S. & W 1st., '21.6	137⅞	137⅞	137⅞	137⅞	....	....	136⅝	137⅞	133⅝	134	133⅞	134⅛	133⅞	133⅞	....	....	....	....	133	133	131⅛	131⅛	....	....
Ext. & Imp., s. f....5	128	128½	....	....	125⅝	126⅛	125¾	126	....	....	126⅛	126⅛	....	....	125	125	....	....	123¼	123⅛	124	124	124	124
Ashland Div., 1st..6	....	....	142¼	142⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Mich. Division, 1st.6	130⅛	139¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Incomes, 1911.....6	....	....	....	....	....	....	....	....	110⅛	110⅛	....	....	....	....	....	....	114¼	114¼	....	....	....	....	....	....
Chic. R. Isl'd & P. Ry.6	128	130	130	130	131	131⅛	131¼	132	131⅛	131⅛	131⅛	131⅛	129⅛	129⅛	128⅜	128⅜	128¼	128¼	128	128⅜	128¾	129	128⅝	129
Registered.....6	....	....	....	....	129¼	131	....	....	....	....	....	....	127⅜	128	128⅛	128⅛	....	....	129	129	123¼	128¼	....	....
General, 1988, g.....4	105¼	111	110¼	111⅛	110¾	112¾	112	113⅛	110¾	112⅛	111⅛	112¼	110	110⅛	108¾	109¾	108¾	109⅛	108	109¼	108¼	108⅝	108⅛	108⅝
Registered.....4	109	109	....	....	111	112	111¼	112	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Coll. tr., Ser. B, '04 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	99	99
Coll. tr., Ser. C, '05..4	....	....	....	....	....	....	....	....	....	....	100¼	100¼	100⅛	100⅛	....	....	....	....	....	....	....	....	....	....
Coll. tr., Ser. H, '10.4	....	....	....	....	....	....	....	....	....	....	99⅞	99⅞	....	....	....	....	....	....	....	....	....	....	....	....
Coll. tr., Ser. M., '15.4	....	....	....	....	....	....	....	....	....	....	....	....	99⅛	99⅛	....	....	....	....	....	....	....	....	....	....
Coll. tr., Ser. N, '16.4	....	....	....	....	....	....	....	....	....	....	99¼	99⅜	....	....	....	....	....	....	....	....	....	....	....	....
Railroad, 2002 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	82⅛	86⅛	83⅞	87⅛
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	86⅝	86⅝
D. M. & F. D. 1st, '05.4	....	....	....	....	....	....	98	98	99⅛	99⅛	....	....	....	....	....	....	....	....	....	....	....	....	97⅛	97⅛
1st, 1905.....2½	....	....	....	....	....	....	....	....	....	....	....	....	91¼	91¼	....	....	....	....	92	92	93	93	....	....
Keok. & Des M., 1st.5	110⅛	110⅛	....	....	....	....	109¼	110⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. St. P. Min. & Om.6	139⅛	140⅜	140⅛	140⅛	140	141	141	142	141⅞	141⅞	138¼	138⅛	138⅛	139	137¼	138	138	138⅛	138⅛	138⅛	138¼	138⅛	134½	135⅛
Chic. St. P. & M., 1st..6	140	140	140⅛	140⅛	141⅜	141⅜	....	....	....	....	....	....	138⅛	138⅛	....	....	....	....	138¼	138¼	135⅛	135⅛	135	135
No. Wis., 1st, 1930.6	....	....	....	....	....	....	....	....	....	....	140	140	....	....	....	....	137⅛	137⅛	....	....	....	....	....	....
St. P. & S. City—1st..6	129¼	129⅛	128⅝	130⅛	130⅛	130⅛	127⅝	128¼	....	....	128⅝	129⅝	....	....	....	....	129	129	125¼	125¼	126	127	125⅝	125⅝
Chic. Term'l Transf..4	87	90	86	89	87⅛	90	88	90⅜	88⅜	90	90	90⅜	88	89⅛	89	90	89	90	87⅛	89	86	87⅛	85	86¼
Chic. & W. Ind.—Gen.6	....	....	....	....	....	....	....	....	118	119	117¾	117¾	117¾	117¾	118¼	118¼	....	....	117	117	116¾	116¾	....	....
Ch. & W. Mich., '21 5	....	....	....	....	....	....	109	109	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Choc Ok. & G., 1919.5	105	110	110¼	110⅛	....	....	113¾	113¾	114⅛	114⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Cin. Ham. & Dayton—																								
Cin. Day. & Ir. 1st...5	114⅛	114⅛	....	....	....	....	115⅛	115⅛	113¾	113¾	....	....	114¾	114¾	....	....	....	....	....	....	....	....	113¼	114
C. I. S. L. & C. } See C. C. C. & St. L.																								

1902—Continued.

BONDS.	January	Febr'ry.	March.	April.	May.	June.	July.	August.	Sept'ber.	October.	Nov'ber.	Dec'ber.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Cl. Cin. Chic. & St. L.—												
General........4	102¾-104	103 -104	103⅛-103¾	103¼-104⅝	103⅜-104½	102 -102½	102 -102¾	102 -102¼	101⅜-102½	100 -102	101 -102	98 - 99½
Cairo Div., 1st, '39..4	102 -102	... -	102 -102	102 -102	... -	... -	... -	... -	... -	101½-101½	... -	... - ....
Cin. Wab. & M., 1st.4	... -	... -	101½-101½	... -	103⅜-103⅜	103¼-103⅜	102 -102	102¼-102¼	100 -100	... -	101½-101½	... - ....
St.L.Div., 1st.1990.4	103½-103½	103 -104	104 -104½	104⅜-104⅜	102⅝-103½	103¼-104	... -	102½-103½	103 -103⅜	103 -103	101½-102	101½-102¾
Registered........4	... -	... -	... -	... -	... -	... -	... -	... -	... -	103 -103	... -	... - ....
Spr. & C. Div. 1st....4	... -	... -	... -	... -	... -	... -	... -	... -	... -	... -	... -	101 -102
C. I. St. L. & C., 1st.4	105 -106	... -	105⅜-105⅜	... -	... -	... -	... -	102⅜-102⅜	... -	102 -103	... -	99½- 99¾
Cin. San. & Cl., con.5	... -	... -	115 -115	115½-115½	... -	... -	113½-113⅝	113⅝-113⅝	114½-114½	... -	115 -115	... - ....
C. C. C. & I., consol..7	134½-134½	... -	... -	... -	... -	... -	... -	... -	... -	... -	... -	... - ....
General consol.....6	... -	... -	... -	... -	138 -138	... -	... -	... -	... -	... -	... -	... - ....
Peo. & E., 1st. cons..4	98½-100¼	100½-101½	100⅝-102	99½-100	100 -101	99 -100½	100 -100	100 -100⅜	100 -100¼	98 - 99¼	99 - 99½	99¼- 99½
Incomes, 1990....4	76 - 80	78⅝- 82¼	80 - 81¼	75 - 76¼	72 - 75	73 - 74	72½- 73	73 - 75	75 - 81	76½- 81	70½- 78	75 - 80½
Clev. Lor. & W.—1st..5	... -	... -	... -	114½-114½	116½-116½	... -	... -	116½-116½	... -	... -	... -	114 -114
Cl. & Mah. V.—1938. 5	127⅛-127⅛	... -	... -	... -	... -	128 -128	... -	... -	... -	... -	... -	... - ....
Colorado Mid.—1st.3-4	82 - 84¾	84½- 87	85⅝- 86⅝	85 - 86	84 - 85¼	84 - 85⅜	... -	... -	... -	... -	... -	... - ....
1st, gold, 1947........4	82¾- 84¼	84 - 86½	86½- 86⅝	85½- 85⅝	84 - 85¼	83½- 85¼	83 - 85	88 - 88¾	82⅝- 85½	82 - 83⅛	80 - 82	79½- 82
Col. & So.—1st, g.'29.4	91 - 93¾	91½- 94½	94½- 95	94 - 96¼	94⅜- 96	94½- 96¼	96¼- 97	94½- 95	92 - 94½	91 - 94	91 - 93½	90 - 93
Delaware & Hudson—												
1st, Pa. Div., 1917..7	... -	... -	... -	... -	144 -144	143 -143	... -	... -	... -	... -	... -	140¼-140¼
Alb. & Susq., 1st, gu.7	... -	115⅝-115⅝	... -	... -	... -	... -	... -	113 -113	... -	... -	... -	... - ....
1st, coup., guar.....6	... -	... -	... -	108⅝-108⅝	... -	109 -109	... -	... -	... -	106 -106	... -	... - ....
1st, registered 6	... -	111½-111½	... -	... -	... -	... -	... -	... -	... -	... -	... -	... - ....
Ren. & Sar., 1st,'21.7	... -	... -	... -	151½-151½	... -	147½-147½	... -	... -	... -	... -	143¾-143¾	... - ....
Registered........ 7	... -	... -	... -	... -	... -	147½-147½	... -	... -	... -	... -	... -	... - ....
Del. Lack. & West'n—												
1907................7	120 -120⅝	... -	117⅝-117⅝	... -	117½-117½	... -	... -	... -	... -	114¾-115	115 -115	... - ....
Morris & Essex, 1st.7	136¼-136½	136⅞-136⅞	137 -137	138 -138	... -	135 -136	... -	... -	135⅝-135¾	... -	... -	132¾ 132¾
Consol., guar........7	137⅝-137⅝	137⅝-138	... -	139⅝-141	140 -140	137 -137½	... -	... -	137 -137	... -	... -	... - ....
N.Y. L. & W., 1st....6	133½-133½	134½-135	135½-136⅜	136⅜-136⅜	137 -137	135⅜-135⅝	... -	... -	... -	132½-133½	133½-133½	132⅜-132¾
Construct'n, 1923..5	... -	... -	116⅜-116⅜	117 -117	118⅛-118⅛	117 -117	... -	115⅛-115⅛	... -	... -	... -	... - ....
Term'l & impr'mt..4	... -	103½-103½	104 -105½	103⅝-103⅜	... -	102 -103⅝	... -	... -	... -	... -	103 -103	102 -103
Syr. Bingh. & N. Y..7	... -	116⅜-116⅜	117 -117⅜	... -	114¼-114¼	... -	... -	... -	... -	112 -113⅜	112 -112	... - ....
War. RR., 1st, ref.3½	... -	... -	... -	... -	... -	... -	... -	... -	... -	103½-103½	... -	... - ....
Denver & Rio Grande—												
Consol., 1936.........4	101 -102⅜	102¾-102⅝	102⅝-103¼	103⅜-104½	104¼-104½	103⅜-104⅜	101⅝-102¼	102¼-102½	101 -102½	99½-101½	100⅝-101¼	100⅜-101¼
1st consol., 1936...4½	111 -112	... -	110¼-110⅜	112 -112	110½-110½	... -	... -	... -	... -	108½-110	105 -105	106 -106
Improvement, 1928.5	110¼-110½	111½-112	111 -112	111 -112¾	111 -112⅜	109¾-111	109 -110	109⅜-109⅜	... -	110 -110	110 -110	105 -106
Denv. & So. West.gen.5	89½- 90	89 - 90	88½- 89½	88 - 89¼	87 - 88	84½- 90	90 - 91	89 - 90	... -	... -	... -	... - ....
Det. & Mack.—1st lien.4	... -	... -	... -	... -	... -	101 -101	102 -102	... -	... -	102½-102½	... -	... - ....
Gold 4	92½- 92½	... -	94 - 94	94 - 95	94½- 95½	... -	94 - 94½	93½- 93½	... -	... -	... -	... - ....
Detroit South'n, 1st..4	86 - 86¼	84½- 86⅝	86¼- 86⅝	86⅝- 87⅝	87¼- 87⅝	85½- 86¼	86⅝- 86¾	86 - 86⅜	86 - 86	85¾- 86	... -	... - ....
Ohio Sou. Div., 1st..4	93½- 95	93½- 95¼	92¼- 93¾	92¼- 95	94 - 94¾	93 - 94	94 - 94	93½- 94	93 - 94	91 - 91¾	92 - 92	91¼- 91½
Duluth & I. R.—1st...5	... -	113½-113½	115 -115	112⅝-112⅝	112⅝-112⅝	114½-115	114 -115	... -	... -	114 -114	113¾-114	114 -114
Dul.S.S.& Atl.—1937.5	111 -113	112¾-114	... -	114⅝-114⅝	115 -115	115 -115	... -	... -	115 -115	... -	... -	... - ....
E. T. Va. & Ga.—*See* So.												
Elg. Jol. & E.—1st, g..5	... -	115 -115	... -	... -	112⅝-113	114 -114	... -	... -	... -	... -	... -	112 -112
Erie—1st, Ext., 1947..5	115⅛-115⅛	... -	... -	117 -117	118 -118	... -	... -	... -	... -	... -	113½-113½	116¼-116¼
2d, Ext., 1919........5	121 -122	... -	... -	... -	118⅝-118⅝	119¼-119¼	... -	... -	... -	... -	... -	... - ....
3d, Ext., 1923.......4½	... -	... -	115 -115	116½-116½	... -	... -	... -	... -	... -	... -	... -	... - ....
4th, Ext., 1920.......5	121 -121⅝	... -	... -	... -	120 -120	... -	... -	119¾-119¾	119½-119½	117 -117	... -	117 -117
5th, Ext., 1928.......4	100⅝-100⅝	... -	... -	... -	... -	... -	... -	... -	... -	... -	... -	... - ....
1st, consol., gold......7	140⅝-141	140⅝-142	138 -138½	138½-139	138 -139	138⅝-139	139 -140¼	140⅝-140⅝	137 -137½	137 -137	137¼-137⅝	137⅝-138
1st, cons., g., fund'g.7	... -	139 -139	... -	... -	136 -136	... -	139 -139	... -	136 -136	... -	... -	... - ....
1st con. prior lien, g.4	98⅝-100	98½- 99⅝	98½-100¾	99⅜-100⅜	99¾-100½	100⅝ 102	98⅝-100	99 -100¼	99½-100½	97½- 99¾	97½- 98½	97¼-100
Registered..........4	... -	... -	... -	... -	... -	... -	98½- 98⅝	... -	... -	... -	... -	... - ....
1st con. gen. l., '96..4	88½- 90	87½- 89	87⅛- 87⅝	87¼- 88¼	87½- 88¼	87⅝- 89	86½- 87⅝	86¼- 87½	85½- 87½	84¼- 86½	84 - 85¾	83 - 87½
Penn. coll. tr., 1951.4	94½- 95⅝	93¾- 94	93½- 94	93⅝- 96	94½- 95⅝	94½- 95¼	94¾- 95⅝	93 - 93½	92 - 93½	91 - 94	92 - 93½	91 - 92⅛
Buff. N. Y. & E., 1st.7	133 -133	... -	... -	... -	... -	... -	... -	... -	... -	130 -130	... -	127¼-128
Chic. & Erie, 1st, g..5	123⅜-124½	124½-125	125 -125½	125⅜-125¾	123¼-124	123½-124	123½-123½	123½-123½	123⅞-124	123 -123¼	120½-120½	118½-120
Jefferson, 1st, guar..5	106 -106	... -	103 -106	103¾-103⅝	... -	... -	... -	106 -106	... -	... -	... -	... - ....
Long Dock, cons.'35.6	... -	... -	... -	... -	136¼-136½	137¾-137¾	... -	... -	... -	... -	134½-135½	134 -134
Coal & RR., 1st, '22.6	... -	... -	... -	... -	... -	... -	... -	117 -121	116¾-116¾	... -	... -	113¾-113¾
Dock & Impt., 1st....6	... -	... -	... -	118½-118½	... -	... -	... -	... -	... -	... -	... -	... - ....
Midl'd of N. J., 1st...6	115⅝-116⅝	117½-117¼	117 -118	... -	115⅜-115⅜	... -	... -	114⅝-114⅝	... -	... -	... -	112½-112⅛
N. Y. Sus. & W., ref.5	115½-116	116¼-116¼	117 -118	117 -117	117 -117	... -	... -	... -	... -	114 -114½	... -	114 -114
2d, 1937 ....4½	... -	... -	102 -102	103 -103	... -	... -	... -	... -	... -	... -	... -	... - ....
Gen., gold, 1940....5	110½-110½	109 -109	110 -110¼	... -	... -	109 -109	109 -110	107⅛-108⅛	... -	108 -108½	107¾-108	105 -106
Term'l, 1st, 1943..5	116 -116	... -	... -	... -	116½-116½	... -	... -	... -	... -	110 -110	... -	... - ....
Wilk. & E., 1st,'42.5	112½-113	113¾-114⅝	... -	... -	115½-115½	114½-114½	... -	... -	114½-114½	114 -114	114½-114½	110½-111
Evansv. & T. H.—Con.6	123⅜-123⅜	... -	... -	... -	123 -125½	126¼-126¼	121½-122	... -	... -	... -	121 -121	... - ....
1st, gen., 1942, gold.5	108⅝ 110	110⅝-111	111½-112	... -	... -	... -	108⅛-109¼	109½-110	... -	... -	... -	... - ....
Mt. Vernon, 1st,'23.6	... -	... -	... -	... -	... -	112 -112	... -	... -	... -	... -	... -	... - ....
Ev. & Inds.—1st, con..6	... -	... -	... -	115⅝-116	114 -115	... -	... -	... -	... -	... -	... -	... - ....
Fl. & P. Mq.—*See* P. Mq.												
Fla.C.& P.—Con.,'43.5	... -	106⅛-106½	... -	... -	... -	... -	... -	... -	... -	... -	... -	... - ....
Ft. W. & D. C.—1st....6	106 -108⅝	107 -114¼	112⅝-114	112 -115⅝	114 -116½	113 -113⅞	112½-114	112½-115	114 -115⅜	113½-115	112½-114⅜	108½-111
Ft. W. & R. Gr.—1st.4	88¼- 88⅜	88 - 89	89 - 92	89½- 92½	89¾- 90⅜	90 - 90½	87½- 87¾	88 - 89	.... -	87 - 87¾	86¼- 87	86¼- 86¼
Galv. H. & H. of '82..5	103 -106¼	... -	... -	... -	102 -103½	... -	... -	105½-105½	103 -105½	... -	102 -102	103 -103
G.H.&S.A.—*See* S.P.Co.												
Ga. & Ala.—1st, con..5	... -	... -	... -	... -	... -	... -	... -	... -	112 -112	... -	111 -111	... - ....
Ga. Car. & N.—1st,gu.5	109½-109⅝	... -	111½ 111½	... -	... -	... -	... -	... -	112 -112	... -	... -	... - ....
Ga. Pacific—*See* South'n												
G.No.—C.B.& Q. cl.tr.4	95½- 97	95⅝- 96⅛	95½- 96	95⅞- 96½	95⅝- 96¼	95⅜- 97¼	95 - 96¼	95¾- 96	95½- 96¼	94¾- 96⅛	95½- 96¼	94½- 96½
Registered.......4	95⅝- 96⅝	95⅝- 96¾	94½- 95½	94¾- 96	94⅜- 95½	... -	95 - 95⅝	95⅝- 96	94½- 95¼	94¼- 94½	94¾- 94⅝	93 - 95⅛
Hock. Val.—1st, con.4½	107¼-108½	108⅝-109⅜	108½-110	109⅜-111½	110½-112	110⅝-111	108 -109	108⅞-109⅜	108⅞-109¾	107½-109	107⅛-109⅜	107⅝-110
C. & H. V., 1st, ext..4	... -	... -	106 -106	105⅝-105⅝	... -	... -	... -	106 -106	... -	106 -106	... -	105½-105½
H. E. & W.T.—*See* S. P.												
H. & T. C.—*See* So Pac.												
Illinois Central—												
1st, gold, 1951........4	115 -115	116 -116	... -	115½-115⅝	... -	... -	... -	... -	... -	113¼-113¼	... -	... - ....
1st, gold, 1951......3½	... -	105⅜-105⅜	104½-104½	... -	... -	... -	... -	... -	... -	... -	... -	104 -104
Gold, 1952.............4	105½-106⅝	... -	... -	105 -105½	106 -106⅝	106½-106½	... -	104⅝-105¼	... -	... -	... -	... - ....
Gold, 1953............ 4	105 -106	105 -105	105⅜-106	105½-105½	103½-103⅜	104½-104½	104½-104½	... -	104¾-105½	101½-105	103⅛-104	102½-103
Registered...........4	... -	... -	... -	... -	104⅝-104⅝	... -	... -	... -	... -	... -	... -	... - ....
Louisv. Div., gold.3½	101½-101½	100½-100½	... -	101¼-101¼	... -	... -	... -	... -	98¾- 98¾	98½- 98½	98½- 98½	... - ....
St. Louis Div., gold..3	... -	... -	... -	... -	87½- 87½	... -	... -	... -	... -	... -	... -	... - ....
Gold, 1951....3½	... -	... -	... -	... -	100⅝-100⅞	101 -101	100 -100	... -	98¾- 98¾	98¼- 98¼	... -	... - ....
Western Lines, 1st..4	114⅝-114⅝	113¼-113⅝	... -	... -	... -	... -	... -	111½-111½	... -	110 -110	... -	... - ....
C. St. L. & N.O.,g.cp.5	... -	129½-130	... -	130½-131	131 -131	127¾-127¾	... -	127¼-127¾	... -	... -	127¼-127½	127 -127
Registered..........5	... -	... -	... -	... -	... -	... -	... -	... -	... -	... -	126¼-126¼	... - ....
Gold, 1951........3½	... -	... -	... -	104⅝-104⅝	... -	... -	... -	... -	... -	... -	... -	... - ....
Memp. Div., 1st....4	... -	... -	... -	... -	... -	... -	106⅝-106⅝	... -	... -	... -	106⅝-106⅝	105 -105
St. L. So., 1st, gu..4	104½-104⅝	... -	101 -101	... -	... -	... -	... -	... -	... -	... -	... -	... - ....

1902—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY Low.	FEBR'RY High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER Low.	OCTOBER High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Ind. Dec. & West'n—																								
1st, gold, 1935.....5	....	....	....	....	105⅝	105⅝	....	....	....	....	108⅛	109	107	107	....	....	108	108	....	....	....	....	107⅛	110
1st, guar., g., 1935..5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	107⅛	107⅛
Ind. Illinois & Iowa—																								
1st, gold, 1950.....4	100	100	....	....	102¾	102¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Internat'l & Gt. No.—																								
1st, 1919.....6	123	125⅛	123¼	126	125	125⅛	125	127	121⅛	128	122	122	124	125¼	....	....	125⅞	126¼	124⅛	125	....	....	119¾	121⅛
2d, 1909.....5	100⅛	102⅛	101	103	100⅛	101	100	101⅛	99⅛	101¾	100	100⅝	98⅛	102	101⅛	103	99⅛	101	99¾	100	97	99	97	98
3d, 1921.....4	75	79⅛	78⅛	80	....	....	75	75	75	75	....	....	....	....	75	78	....	....	71	71	....	....	....	....
Iowa Cent.—1st, gold..5	116¼	117⅛	117	17	117¼	119	119	119¼	....	....	116	116	117⅛	117⅛	116¼	117	117	118¼	117⅛	118¼	119¼	119¼	115	115¼
Refunding, 1951.....4	95	95	96	96⅛	96⅛	97	....	....	....	....	97	97	97	97	96⅛	97	....	....	....	....	....	....	91	95
Kan.& M.—*See* T.&O.C.																								
K.City So.—1st, 1950.3	71¼	72	71⅛	73⅜	73¼	74	72	72¾	71⅞	72⅝	72	72⅝	72	72½	72	72⅛	71⅛	72⅛	68⅞	70	69¼	69⅞	68¾	69⅛
Ken. Cent.—*See* L. & N.																								
L. Erie & West—1st...5	120¼	120¾	121⅛	121¼	121¾	121¾	121¾	122	121⅛	121½	123	123	120¾	121¼	121¼	121¼	121	121	120⅛	121	120⅛	122	119⅛	120
2d.....5	116	117	117¾	117¾	....	....	....	....	....	....	....	....	118	118	118	118	118¼	118¼	118¼	118¼	115	117½	117⅛	117⅛
Northern Ohio, 1st..5	113	113	....	....	....	....	....	....	112¼	112½	....	....	114½	115¾	....	....	115	115	....	....	....	....	112½	112½
L. Shore—*See* N. Y. C.																								
Leh. Val. (Pa.), coll...5	109	109	110⅛	110⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Leh. Valley, N. Y.—																								
1st, guar., gold.....4½	109	110	110	110¼	110	110¾	111⅛	111⅛	111¼	112	111⅛	111⅛	109¾	109¾	110	110	110	110¼	109	109	108⅛	109	108⅛	108⅛
Registered.....4½	....	....	....	....	....	....	....	....	....	....	109⅛	109⅛	....	....	....	....	....	....	....	....	....	....	....	....
Leh. Val. Term'l-1st.5	118¾	119	....	....	119⅛	120¼	....	....	118⅛	118⅛	118⅜	118⅜	....	....	....	....	....	....	....	....	....	....	117⅛	117⅛
Leh.Val.Coal—1st,gu.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	108⅛	108⅛	....	....	....	....	....	....
Leh. & N. Y.—1st, gu.4	....	....	....	....	....	....	....	....	....	....	97	97	97	97	....	....	....	....	....	....	....	....	96⅛	96⅛
Long Island—																								
1st, consol., 1931...5	121⅛	121⅛	122	122	122	122	....	....	....	....	....	....	....	....	....	....	....	....	117⅛	118	118⅛	118⅛	....	....
Gen. mort., 1938....4	102	102	102¾	103¼	102⅛	103	103¾	104	103¾	104¼	101¾	102⅛	103	103	102	103	103⅛	103⅛	102	103⅛	103	103⅛	....	....
Ferry, 1st, 1922.....5	....	....	104	104	....	....	....	....	103	103	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Unified, 1949.....4	99	100	100	102	100	101½	101	102	102	102⅜	102	102	102¼	102¾	102⅛	103	100¾	101⅛	101	101	100	101	100⅛	100⅛
Debentures, 1934....5	111	111	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
N. Y. B. & M. B., con.5	116	116	118	118	112	112	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
N. Y. & R. B., 1st....5	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
No. Sh. Branch, 1st 5	114¼	114¼	....	....	....	....	112¼	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Louisville & Nashv.—																								
General.....6	118¾	119¼	119¼	120	119¾	120	120¼	122	121	121½	119	119	119	119	119	119	120	120	119	119½	119	119¼	115⅛	117
50-year, gold, 1937.5	....	....	....	....	116	116	116½	117	....	....	116	116	....	....	....	....	....	....	115	115	111	111	....	....
Unified, gold, 1940..4	100⅛	101⅛	101¼	101⅞	101¾	102¾	102¼	103	102⅛	103¼	103	103¾	101⅛	102¼	101¼	102¼	101	102¼	100¾	101¾	101	101¾	101	101¾
Registered.....4	100	100	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Col. trust, g., 1931..5	....	....	115	115	....	....	....	....	....	....	....	....	....	....	....	....	116	116	115¼	115¼	110¾	111	110¾	111
Coll. trust, 5-20s....4	100¾	101	101	101¼	101⅜	101⅛	100⅛	101	100	100	100	100⅛	100¼	101	100⅛	100⅛	100⅛	100¾	98	99⅛	99	99⅛	99¼	99¼
E. H. & N., 1st.....6	....	....	114⅝	114½	114⅛	115	....	....	115	116	....	....	....	....	....	....	....	....	....	....	....	....	112	113⅛
Louisv.Cin. & Lex.4½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	109⅛	109⅛	....	....	....	....
N. O. & Mob., 1st....6	128⅛	129⅜	129	130¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
2d.....6	122	122¼	....	....	....	....	123¼	124⅝	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Pensacola Division..6	....	....	115	115	116⅜	116⅜	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Pensac. & Atl., 1st..6	....	....	112	112⅛	112⅛	113⅞	....	....	114	114	114⅛	114½	115	117	....	....	114	114	....	....	....	....	....	....
St. L. Div., 1st, '21.6	....	....	127	127½	....	....	....	....	125⅛	125⅛	....	....	....	....	125⅛	125⅛	....	....	....	....	....	....	....	....
2d, 1980.....3	....	....	....	....	....	....	77⅛	77⅛	....	....	75	75	....	....	....	....	....	....	....	....	....	....	....	....
Ken. Cent., 1987.....4	99	100	100¾	100¾	100¾	100¾	100¼	101½	101	101	100¾	101	99	100	....	....	100	100	....	....	....	....	....	....
L.&N.&M.&M.1st4½	110¼	110¼	....	....	110⅛	110⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Nash.Fl.&S., 1st,gu.5	....	....	114¾	114¾	....	....	....	....	....	....	....	....	....	....	....	....	114¼	114¼	....	....	....	....	113	113
So. & No. Ala., s. f...6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	112	112	....	....	....	....	....	....
L.N.A.&C.—*See* C.I.&L.																								
Manhat.—Con., 1990.4	105¼	106¾	106⅛	107	107	107⅛	105	106	104¾	105⅜	104⅛	104¾	104¼	105	104¼	104¾	104¼	105⅛	103⅛	104¼	104⅛	105	103	104¼
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103⅞	103⅞
Metropol.Elev., 1st..6	113	114	113¾	114	113⅛	114	113¾	114	113¾	114	113¼	114⅜	....	....	111½	112	111⅛	111⅛	111	112¾	111¾	112¼	112⅛	112¾
Mex.Central—Consol.4	82	83½	82¼	83	82⅛	84	83¾	85	82¼	84	82⅝	84⅝	81¾	82⅛	82¼	82¾	80⅞	83	79½	83	79	80⅛	74	79
1st consol. income...3	31	33⅛	30⅝	32⅛	30¾	34¾	33⅛	36½	31⅛	34	31¼	33¼	32	33⅛	31⅛	33⅛	28	32⅛	26¾	29⅞	25	27⅞	21	26
2d consol. income....3	21	23¼	22	23	21⅛	24	22¼	25½	20⅛	23½	21	22¼	22	22¾	22	23¼	18⅛	22	17	20	15⅝	17⅛	14¼	18
Coll. trust, 1907...4½	....	....	....	....	....	....	....	....	96	96	96	98⅜	98¼	98⅝	96⅛	97⅛	97⅛	97⅛	....	....	....	....	....	....
Mex. Nat'l—2d, inc., B.																								
Tr. Co. ctfs. deposit.	....	....	35	35⅝	39	40¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, 6s, Tr. Co. ctfs....	100⅛	100⅛	101	101	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Mich. Cent.—*See* N. Y.C.																								
M.L.S.&W.—*See* C.&N.																								
M. & N.—*See* C.M.&S.P.																								
Minneap. & St. Louis—																								
1st, gold, 1927.....7	147⅛	147⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	144¼	144¼
Ia. Ext., 1st, 1909..7	119¼	119¼	....	....	119	119⅛	121	121	....	....	118	118	....	....	....	....	....	....	....	....	119¼	119¼	....	....
Pacific Ext., 1st.....6	....	....	127	127¾	....	....	126¼	126⅛	....	....	127	127	....	....	129¼	129¼	....	....	....	....	....	....	....	....
Southw. Ext., 1st....7	121	121	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, con., 1934, g....5	120¼	120⅛	122	122	122¼	122¼	124⅛	124⅛	122¼	123	122¾	123⅛	123	123	....	....	....	....	121	122	120	120¼	120	120
1st & ref., 1949.....4	103⅛	104⅞	104¼	106	103⅛	104	104⅞	105⅛	104⅜	105⅛	105	105⅛	105¼	106	105¼	105¼	104	104¼	102⅛	104⅛	103⅝	103⅝	102	103
Mo. Kan. & Texas—																								
1st, gold, 1990.....4	98	99	99	99⅞	99⅛	100¾	100⅜	101⅛	100¾	101⅛	99⅜	100¼	99¾	100⅛	99¾	100¼	99⅛	100¼	99	100¼	99⅛	101	97⅛	98⅝
2d, income, 1990.....4	82⅛	84	81¾	83⅞	81⅛	83½	82⅛	84¼	82⅛	83¾	83	85⅛	85⅝	87¼	84	84⅛	83⅛	85	81⅛	83⅛	80	83	80	83
1st, exten., g., 1944.5	103	106⅛	105	105⅞	105¾	107	107	108	104⅛	106⅞	104⅛	107¾	....	....	106	107¾	106	108	106	106	103½	105	102⅛	103
St. Louis Div., 1st...4	....	....	....	....	....	....	....	....	....	....	85⅛	87¼	86	88¼	87⅛	87⅛	....	....	86	86	....	....	....	....
Dall. & Waco, 1st...5	105	105	102	106¼	106¼	106¼	....	....	102¼	102¼	....	....	....	....	....	....	106¼	106¼	....	....	....	....	....	....
K. C. & P., 1st, 1990.4	91	92	....	....	90½	91½	....	....	90½	91	90¼	90⅞	....	....	91	91	88⅛	88⅛	91	91	88	90	88	90
M. K. & T. of T., 1st.5	105⅛	107⅜	107	107	104½	105¼	105¼	106	....	....	108	107⅜	107¾	107⅜	108⅛	108⅛	105¾	106¼	105⅛	105⅛	101	103	100	104
Sh. S. & So., 1st gu..5	101⅛	105⅛	....	....	....	....	....	....	....	....	....	....	105⅛	105⅛	....	....	....	....	....	....	....	....	....	....
Mo.Kan.&East.—1st.5	111¼	112	111¼	112	113	113½	111⅛	113	111⅛	112⅛	111	111¼	112⅛	112⅛	112¼	112⅛	113	113	109⅛	109¾	109⅛	109⅛	109	110
Missouri Pacific—																								
3d, 1906.....7	114¾	114¾	113¾	113¾	113¾	113¾	....	....	110⅛	110⅛	111	112¾	112⅛	112½	112¾	113	....	....	113	113	110	110	....	....
1st consol.....6	123½	124	123⅝	124½	124⅛	125	125	126¾	122	123	122¼	124¾	124¼	124⅛	124⅛	124¾	123¾	125¾	123⅛	124	120¾	121⅛	120¼	121⅛
Trust, gold, 1917.....5	106¾	108	108	109¼	106¾	107⅛	106¾	107¼	107⅛	108	107¾	109	108¼	109	108⅛	109	105¾	107⅞	105¾	106⅛	105⅛	106⅛	103	105⅛
1st, collat., g., 1920.5	107⅜	108⅜	106	107	106¾	108	107	107	....	....	107	108	108	109	106⅜	106⅜	106⅜	106⅜	105	106¼	105	106⅛	103¼	105½
Cent.Br'ch Ry., 1st.4	91¼	94	91⅛	94	93	94	93⅛	95	93⅛	93⅞	93½	94	95	95⅝	92	94	92	94⅛	93	93	92	92	92⅛	93
Pac. of Mo., 1st, ext..4	107	107¼	105	105	....	....	104¼	104⅛	105¼	105¼	106	106	....	....	105	105	....	....	....	....	105	105	104	104⅛
2d, 1938, ext.....5	114	114	....	....	....	....	....	....	....	....	116	116⅛	....	....	....	....	....	....	114	114	....	....	114	114
St.L.&I.M.gen.& l.g.5	117¼	118	117⅛	118¼	118¼	120	116½	117½	115¼	117	116⅛	117¾	116⅛	117¼	116⅛	117⅛	116⅛	117¼	112¾	114½	113	114¼	112	114
Stamp., gu., 1931..5	....	....	....	....	....	....	....	....	....	....	....	....	114	114	....	....	....	....	....	....	....	....	112⅛	112⅛
Unify.& ref., 1929.4	92⅛	94	92¾	94¼	94	94⅛	94	95	94	95	94	95	92¼	93¼	93	94⅜	93	94¼	92⅛	93¼	92	93	91	92⅞
Mob. & Birm.—1945..4	....	....	....	....	93	93½	93	93	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Mob. J. & K. C.—1st..5	....	....	....	....	....	....	97	97	....	....	....	....	100	102	....	....	....	....	....	....	....	....	....	....
Mobile & Ohio—																								
New, gold, 1927.....6	130	130	130⅛	131⅛	131	131¼	131⅛	131¾	131⅛	132	129	129	....	....	129⅛	129⅛	130⅜	130⅜	129⅛	130⅛	130⅛	130⅛	128	128
1st, Exten., 1927.....6	127	128⅛	127	127	....	....	....	....	....	....	....	....	....	....	....	....	127	127	....	....	....	....	....	....
Gen. mort., 1938.....4	....	....	98	98	99	99	98⅛	98¾	99	100	100	100	99⅛	99⅛	99	99	....	....	97	97	....	....	....	....
Montgom. Div., 1st..5	116	116½	114	114	....	....	....	....	116	118⅜	117	117⅜	116⅜	116⅜	....	....	115¼	116	....	....	115	115	114	115
St. L.& Cair., col.tr.4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	91	91	....	....	....	....
Guaranteed, 1931.4											100⅛	101¼												

1902—Continued.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Mor. L.&T.SS.—*See* S.P.																								
Nash. Chatt. & St. L.—																								
1st.....7	126¾	-127	126¼	-126¾	126⅝	-126⅝	128	-128¼	128	-128⅛	128⅛	-129	125¾	-125¾	....	-	127	-127	127	-127	126	-126	126⅛	-126¾
Consol. g., 1928.....5	114	-114¼	114	-115	116	-116	114⅜	-114⅝	114	-114⅝	114	-114¼	115⅛	-115⅛	115	-115¼	116	-116	113	-113⅛	112⅛	-113⅛	112¼	-114
1st McM. M. W. & A. 6	....	-	....	-	....	-	....	-	....	-	....	-	116	-116	....	-	....	-	....	-	....	-	....	- ....
National of Mexico—																								
Prior lien, 1926..4½	...	-	102¼	-102½	102½	-102¾	102	-102½	102	-104	104	-104	101¼	-101¾	101	-101½	100	-101⅝	100	-101	....	-	101	-102⅛
1st, consol., 1951..4	....	-	80⅜	-80¾	80⅜	-81⅛	80	-81⅛	79	-80⅜	78¼	-79¼	78	-79	78	-79⅛	77⅛	-80	75½	-77	74½	-76	73	-75
New York Central—																								
N.Y.C. & H., 1st, cp..7	103¼	-103⅛	103⅜	-103⅝	103⅛	-103⅞	103⅜	-104	104⅛	-104⅝	104⅞	-104⅞	101⅜	-101⅝	101⅝	-101⅝	102	-102	101⅞	-102⅜	102½	-102¾	103	-103
Registered.....7	...	-	103⅛	-103¼	103⅞	-103⅞	103⅝	-103⅝	104¼	-104¼	104⅛	-104⅝	...	-	101⅜	-101⅜	....	-	102⅝	-102¼	102½	-102½	....	- ....
Gold, 1997.....3½	108	-109	108½	-109	108½	-109	108¼	-109½	....	-	108¼	-109	106¾	-107	....	-	108¼	-108¼	....	-	106	-106	104	-106⅜
Registered.....3½	109	-109	....	-	....	-	108½	-108½	....	-	....	-	....	-	....	-	....	-	....	-	106	-106	....	- ....
Deb., 1884-1904...5	103⅞	-104	....	-	....	-	102¾	-102¾	102¾	-103	103	-103	103⅛	-103⅛	103¾	-103¾	....	-	....	-	102⅜	-102¾	102⅞	-103
Registered.....5	103½	-103¾	....	-	....	-	102½	-102½	....	-	....	-	....	-	....	-	....	-	101¼	-101¼	102⅜	-102⅝	....	- ....
Deb., g., '90-1905.4	....	-	....	-	....	-	101¼	-101⅜	....	-	....	-	....	-	....	-	....	-	100¾	-100¾	....	-	....	- ....
Registered.....4	100¼	-100¼	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	99	- 99
Debt certs., ext., g.4	100⅛	-101	....	-	101¼	-101¼	101⅛	-101⅝	....	-	100⅛	-100⅛	....	-	....	-	....	-	....	-	100	-100	100	-100⅛
Registered.....4	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	99½	-99½	....	- ....
Lake Shore, coll...3½	97⅞	-98	95¼	-96¼	95¼	-96	95	-95⅝	94⅝	-95⅝	94⅞	-95¾	95⅛	-96	93⅛	-94⅛	93¾	-94⅝	93	-94⅛	93	-94⅞	92	-94
Registered.....3½	94	-96¼	93½	-95	94¼	-94¾	93½	-95	93¾	-94	93	-93¼	93	-94⅛	93	-93⅛	93	-94	93¼	-93½	92¼	-93⅞	91	-93
Mich. Cent'l, coll..3½	95⅝	-97⅜	94¼	-95½	94	-94¾	93¾	-95⅛	94⅛	-95	94⅛	-95	94¾	-95⅜	93	-94⅜	94	-94½	94	-94	93	-94	92	-93
Registered.....3½	94	-96	93	-93¾	....	-	....	-	....	-	....	-	....	-	....	-	93½	-93½	....	-	....	-	....	- ....
Cl. Bitum. Coal, 1st.4	....	-	..	- ..	....	-	93	-95	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
N. J. Junc., 1st, gu..4	....	-	..	- ..	....	-	....	-	....	-	....	-	..	-	....	-	....	-	105	-105	....	-	....	- ....
West Shore, guar ..4	112	-113	112⅜	-113	113	-113¼	112⅞	-113⅞	114	-115¼	114¼	-116	113½	-114⅛	114	114¼	113⅛	114⅛	113	-114	113	-113¾	112	-113⅛
Registered.....4	112½	-112½	112½	-113	112⅜	-113	112½	-114	113	-114¾	113¼	-115⅛	113	-114	113¾	114	113	-113¼	112⅝	-113⅜	112½	-113	110	-112⅜
L.S.&M.S.2d, cn.,cp.7	107¼	-107⅛	107⅜	-107⅜	107⅛	-107⅞	107¾	-107⅞	....	- ..	104⅛	-104⅛	....	-	....	-	104¼	-104½	....	- ..	105¼	-105¼	102⅜	-102⅜
2d consol., reg.....7	107¼	-107⅛	107¼	-107¼	107⅜	-107⅜	107¾	-107⅜	104¼	-104⅜	..	-	....	-	....	-	....	-	104	-105	....	-	....	- ....
Gold, 1997.....3½	108¼	-108¾	108	-109½	108¼	-108¼	108⅜	-108⅜	108½	-109½	....	- ...	107¼	-107½	....	- ...	107¼	-107¼	105½	-106½	104⅛	106	104	-105¼
Det. Mon.& T., 1st.7	..	- ...	114	-114	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Mahon. Coal, 1st...5	..	-	127½	-127½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Mich. Cent., 1st, con.7	101¾	-102	102½	-102⅝	102⅝	-102⅝	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
1st, consol 5	..	-	101⅜	-101⅜	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
1931.....5	....	-	132½	-132½	....	-	128⅜	-129	130	-130	128	-128	....	-	....	-	....	-	....	-	....	-	....	- ....
Registered.....5	130	-130	....	-	....	-	....	-	....	-	127	-127	....	-	....	-	....	-	....	-	....	-	....	- ....
N. Y. & No., 1st 5	121½	-121½	121¼	-121¼	....	-	....	-	121½	-121½	....	-	....	-	....	-	....	-	....	-	....	-	119¼	-119⅛
R.W.& O., con., 1st.5	125¾	-127¼	127⅜	-127⅜	127¼	-127½	124¾	-124¾	123¼	-124¼	123⅛	-123¼	122½	-123½	....	-	121	-121	118⅛	-120¼	120½	-122	121½	-121⅜
Osw. & R., 2d, gu....5	113¾	-114½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Utica & Bl.Riv.,'22.4	..	-	..	-	....	-	....	-	....	-	....	-	....	-	....	-	108	-108	....	-	108¼	-108½	106¾	-106⅞
N.Y. Ch. & St. L.—1st.4	107	-108	107	-107⅝	107⅛	-108	105¾	-106⅜	105¼	-106¾	105⅜	-106	105⅝	-107	107	-107	106⅜	-107	104⅛	-105	104⅛	-105¼	104	-105¼
Registered.....4	....	-	....	-	....	-	....	-	....	-	....	- ..	....	- ..	....	-	106⅝	-106⅝	....	-	105	-105	105	-105
N. Y. N. H. & Hartf.—																								
Con.db. ct., all ins.pd.	204½	-204½	205¼	-206½	205¾	-209	210½	-214	....	-	225	-225	....	-	226	-226	226	-229½	....	- ..	....	- ..	....	- ....
Housat., con., 1937.5	135½	-135½	....	-	....	-	....	-	....	-	....	-	....	-	....	- ..	....	-	....	-	....	-	....	- ....
N. Y. & N. Eng., 1st.6	106⅞	-106⅞	....	- ..	106¼	-106¼	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
N.Y. O. & W., ref., 1st.4	104	-105¼	104	-105¼	103	-103¾	103¼	-105	103⅛	-104¾	103⅜	-104	103½	-104½	104	-104½	102	-104	101¼	-103⅜	102¼	-103	100⅛	-103¼
N. Y. S. & W.—*See* Erie.																								
Nort. & So.—1st, '41..5	....	-	....	-	116½	-116½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Norfolk & Western—																								
General.....6	134¼	-134½	135	-135	135	-135½	135⅛	-135⅛	....	-	134	-134	133	-133	133	-133	....	-	....	-	....	-	....	- ....
New Riv., 1st, 1932.6	....	-	....	-	....	-	135	-135	135	-135¼	..	-	134¾	-135	....	-	....	-	....	-	131¾	-131¾	....	- ....
Impt. & Ext., 1934..6	....	-	132	-133	133	-133¼	..	- .	133¾	-135¼	....	-	135½	-136	132¼	-132¼	....	-	....	-	....	-	129	-132
N.& W.Ry., 1st, con.4	102	-103	102¾	-104⅛	103¼	-103⅞	101⅛	-102	101⅛	-102	101⅛	-102	101⅜	-102	101⅝	-102⅞	102⅜	-103⅜	100⅛	-101⅛	100	-101⅛	99	-100⅛
Registered.....4	100⅛	-100⅛	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	..	- ....
Sc. Val. & N. E., 1st.4	101¼	-102	102	-102¾	103	-104	103¼	-104¼	102	-102¼	101⅛	-102½	102	-102⅛	102¼	-103	102	-103	....	-	100⅜	-101	100⅛	-101¼
Pocah. C. & C. joint.4	....	-	....	-	....	-	....	-	....	- ..	92	-93½	92¾	-95	94¼	-95	93	-94⅛	92¾	-94	93	-94	90	-93
Northern Pacific—																								
Prior lien.....4	104⅛	-105⅛	105⅛	-105¾	105⅜	-106¼	105	-105½	104½	-105½	104⅛	-105¼	104	-104⅜	104⅛	-104½	104	-104⅞	103	-103½	102⅝	-103¾	103	-104
Registered.....4	104	-105	104	-105¼	104¼	-105½	103⅛	-103¼	....	-	104	-104	104¼	-104¼	104⅜	-104⅜	104¼	-104¼	102	-102	102⅛	-106	103¼	-103½
General lien, 2047..3	73¼	-75¼	74⅜	-75	74⅜	-74⅞	74⅛	-74⅜	73	-73⅞	73¼	-75	74¾	-75⅜	74¼	-75⅛	74	-75⅛	72⅞	-74⅛	72	-73¾	71⅝	-73
Registered.....3	72	-72	75	-75	72	-74	72	-72	....	-	....	-	....	-	....	-	....	-	....	-	....	-	72½	-72⅛
St. Paul—Dul. Div.—4	100	-100⅛	100	-100	....	-	102	-102	102½	-102½	....	-	....	-	....	-	....	-	....	-	....	-	..	- ....
St. Paul & No. Pac..6	....	-	....	-	....	-	....	-	129¼	-129¼	....	-	....	-	....	-	....	-	127¾	-127¾	128	-128	128	-128¼
St. P. & Duluth—																								
1st Mort., 1931 5	121	-121	....	-	....	-	122	-122	....	-	....	-	....	-	....	-	....	-	....	-	118	-118	....	- ....
2d, 1917.....5	....	-	112½	-112½	....	-	110¼	-110⅜	....	-	111⅛	-111⅛	....	-	112½	-112½	....	-	110	-110	....	-	....	- ....
1st, consol., 1968..4	100	-100	....	-	....	-	....	-	....	-	....	-	....	-	100	-100	....	-	....	-	....	-	....	- ....
Wash. Cent. 1st,'48.4	....	-	94½	-94½	....	- ..	....	-	....	-	..	-	....	-	....	-	....	-	....	-	....	-	....	- ....
No. Pac. Ter. Co—1st..6	115	-115	116	-116¼	118¾	-119	....	-	119	-119½	....	- ..	116	-116	....	-	117⅛	-117⅛	117⅛	-117⅛	....	-	....	- ....
Ohio Riv.—1st, 1936..5	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ..	....	-	....	-	....	-	113	-114
Gen. gold 1937 5	..	-	....	-	....	-	110	-110	....	-	108	-108	108¼	-108¼	....	-	....	-	....	-	....	-	....	- ....
Or. RR. & Nav. } *See* Union Pac.																								
Or. Ry. & Nav. }																								
Or. Short Line. }																								
Pacific Coast Co.—1st.5	112	-113⅞	114	-114	113½	-114½	....	-	113	-113¾	109½	-113¾	111	-112	111	-112	112	-113	112	-114	110½	-112	108	-108½
Panama—1st, s. f. ..4½	....	-	101¼	-101¼	101¼	-101¼	102	-102	102½	-102½	....	-	..	-	....	-	....	-	101	-101	....	-	....	- ....
Pennsylvania Co.—																								
1st, coupon. 4½	112	-112¾	111¾	-113¼	113	-113	113	-113	112¾	-113½	113¼	-113½	111¼	-111¼	111¼	-111½	....	-	109½	-110½	....	-	111	-111
Registered.....4½	111¼	-111½	112	-112½	112	-112	....	-	112¾	-112¾	112¼	-112¼	110¾	-110¾	....	-	....	-	....	-	109½	-109½	....	- ....
Guar., 1941, B. ...3½	99	- 99	98	- 98⅝	97½	- 98	98⅜	- 98⅜	97½	- 97⅞	....	-	98¼	- 98¼	....	-	....	-	98	- 98	....	-	....	- ....
Tr. Co. ctfs., gu. '16.3½	....	-	....	-	....	-	....	-	97½	- 98	....	-	....	-	....	-	....	-	....	-	....	-	96	- 97
C.St.L.&P., 1st, '34..5	123	-123	....	-	....	-	....	-	122½	-122½	....	-	123	-123	....	-	....	-	....	-	....	-	....	- ....
P.C.C.&St.L., Sr. A 4½	....	-	116½	-116½	....	-	114¾	-114¾	....	-	115	-115½	....	-	....	-	....	-	....	-	....	-	....	- ....
Series B., 1942...4½	115½	-115½	....	-	....	-	114¾	-114¾	....	-	115½	-115½	115⅜	-115⅜	....	-	....	-	112	-112	112¼	-112¼	113	-113
Series D, 1945.... 4	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	106¼	-106¼	....	- ....
Series E, 1949 ...3½	....	-	....	-	....	-	....	-	97½	- 97½	97	- 97½	....	-	....	-	....	-	....	-	....	-	....	- ....
Pitts.Ft.W.&C., 1st.7	130	-131	131½	-131½	131½	-131½	....	-	..	-	132	-132	....	-	128¾	-128¾	....	-	127⅝	-127⅝	....	-	....	- ....
2d, 1912.....7	130	-130	130	-130	....	-	....	-	131½	-131½	....	- ..	....	-	128¾	-128¾	....	-	127¾	-127¾	....	-	....	- ....
G.Rap.& I., 1st ex.4½	....	-	..	-	111½	-111½	....	-	....	- ..	....	-	....	-	....	-	111	-111	....	- ..	....	-	111	-111
Pennsylvania RR.—																								
Real estate, 19 3..4	....	-	....	-	110⅛	-110⅛	....	-	....	-	....	-	....	-	....	-	....	-	....	-	105½	-105½	103	-106
Conv., gold, 1912. 3½	....	-	....	-	....	-	....	-	103¼	-104½	103⅛	-104½	104¼	-108	107¼	-109¼	109¼	-112⅝	106⅛	-110⅞	105¾	-108¾	103¾	-107¼
P.& E.—*See* C.C.C.&S.L.																								
Peo.& Pekin Un.—1st.6	130	-130	130¼	-130¼	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pere Marquette—																								
Flint & Pere Marq..6	....	-	....	-	125	-125	124	-124½	....	-	124⅜	-125	....	-	....	-	....	-	121½	-122½	....	-	121	-121
1st cons., g., 1939.5	114	-114	114¼	-114¾	115	-115	....	-	112	-112	..	-	..	-	112½	-112½	....	-	....	-	....	-	....	- ....
Pt. Har. Div., 1st..5	117	-117	....	-	....	-	....	-	113½	-113½	114	-114	113½	-113½	114⅝	-114⅝	114⅝	-114⅞	111¼	-111½	....	-	111½	-112¼
P.C.C.&St.L.—*See* Pa.Co.																								
P. & I. E., 2d, 1928...7	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	112½	-112½
Pittsb.Sh.&L.E.—1st.5	....	-	....	-	....	-	121	-121	121	-121	....	-	....	-	....	-	....	-	....	-	119	-119	....	- ....
Pittsb. & West.—1st..4	100	-101	100	-100¼	....	-	101½	-101½	101½	-101½	102	-102½	....	-	....	-	101	-101	102½	-102½	101	-101½	....	- ....
J. P. M. & Co. ctfs.	....	-	....	-	....	-	101	-101	....	-	....	-	....	-	....	-	....	-	100	-100	101	101	..	- ....

1902—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Pittsb. Y. & Ash.—'27.5	....	....	....	....	....	....	....	....	....	....	111	-111	....	....	....	....	....	....	....	....	....	....	120½	-120½
Reading—Gen., 1997.4	97⅛	99	98⅜	99⅝	98¾	99⅛	98¾	99⅞	99¼	100⅛	99⅞	101	98	99	97⅞	98⅜	97⅛	99½	96	98⅛	96¼	97⅞	95¼	97⅜
Jersey Cent. collat...4	....	....	....	....	97½	98	95½	96	95¾	96⅛	96¼	96½	96	97	96⅛	96⅛	95½	96⅛	93	94	92½	94	92	93½
Rich. & Danv.—*See* So.																								
Rio Gr. Western—																								
1st M.....4	100	-101½	100	-101⅛	100¾	101½	101	-101⅛	101	-102¾	101¾	102⅞	100	-101¼	100	-100¾	99	-100¾	99	-100¾	99¼	100½	99	-100
Mort. & coll. tr., A...4	93	- 94	95	- 95	94¾	- 95¾	92¾	- 92¾	93	- 93¾	94	- 94¾	93¼	- 94¾	93¼	- 93½	94	- 94¼	...	- ...	91¼	- 91¼	....	- ...
Utah Cent., 1st, '17..4	97	- 97	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	....	....	- ....
Rio Gr. Junct'n—1st..5	...	-	....	-	112½	-114¾	113½	-115¼	114	-114	...	-	....	-	....	-	....	-	..	-	..	-	....	- ....
Rio Grande So.—1st..4	....	-	82	- 82	....	-	82½	- 82½	....	-	....	-	80½	- 80½	....	-	....	-	....	-	....	-	....	- ....
Guar., 1940.....4	91	- 92	92½	- 92½	....	-	93½	- 93¾	94	- 94¼	94½	- 94¾	....	- ...	92¾	- 93	....	-	....	-	94¼	- 94¼	..	- ....
R. W. & O.—*See* N. Y. C.																								
St. L. & G. I.—1st'47.3-4	95	- 96	95½	- 98	97½	- 98¾	98	- 98¾	97	- 98	98	- 99½	96	- 96	97	- 97	96¾	- 97½	97	- 97	97	- 97	...	- ....
St. L. & I. M.—*See* M. Pac.																								
St. L. & San Fran.—																								
Class B, 1906.....6	111½	-111½	110	-110¾	110¼	-110½	110½	-110½	107½	-107½	108¼	-108¼	107½	-107½	107	-108¼	107¾	-107¾	108	-108	105½	-105½	106	-106
Class C, 1906.....6	..	....	....	-	110½	-110½	110¾	-110¾	107	-107	....	-	....	-	108¼	-108¼	....	-	....	- ..	....	-	....	- ....
General, 1931.....6	131½	-133½	133½	-134	....	-	132¾	-132¾	....	-	131½	-131¾	130½	-130½	....	-	..	-	130¼	-131½	130	-130	...	- ....
General, 1931.....5	115⅝	-118	....	-	117	-117	117	-117½	116½	-118	117	-117	114½	114½	114	-114½	116	-118½	114	-115	115	-115	115	-115
St. L. & S. F. RR.—g..4	96	-100	98½	-98½	...	- ...	99	- 99	97½	- 99	99	- 99	99	- 99	99¼	- 99½	101	-101	....	-	....	- ..	97	- 97
Refunding, 1951.....4	96½	- 98	97½	- 98½	97½	- 97½	97¼	- 97¾	96¾	- 97½	97	- 98	97	- 97½	96	- 97½	94½	- 95¾	93½	- 95	94⅞	- 95	94	- 94¼
S. W. Div., 1947. ...5	100	-100	...	-	....	- ..	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
K. C. F. S. & M., con.6	..	..	....	-	....	-	....	-	..	-	125½	-125½	....	-	....	-	....	-	....	-	....	-	....	- ....
K. C. Ft. S. & M., ref.4	90¾	- 91½	91	- 93	92	- 94¾	91½	- 92¾	91	- 91½	90⅜	- 91¼	90¼	- 91½	91	- 92	91	- 92½	87½	-89	86	- 88	85¾	- 86½
St. Louis Southw'n—																								
1st, 1989.....4	96½	- 99½	98	- 99	98	- 99¾	99½	-100½	97½	- 98¾	98½	-100¼	99⅝	-100¼	99	-100	99	-100	98	- 99⅞	95¾	- 98	94	- 96½
2d inc., 1989.....4	77	- 79½	78½	- 79½	79	- 80¾	80½	- 88	83⅝	- 85½	85	- 87½	85	- 89¾	89	- 90½	88½	- 89½	87	- 88½	85½	- 85¾	81	- 85½
Trust Co. certific's.	....	-	....	-	....	-	81	- 81½	80⅞	- 81¾	81⅝	- 81¾	....	-	....	-	....	-	..	-	....	-	....	- ....
Consol., gold, 1932..4	..	-	....	-	....	-	....	-	..	-	..	-	88	- 90	88½	- 89½	88¼	- 90½	88⅞	- 88⅞	88	- 88	80	- 86
St. P. & Dul.—*See* N. Pac.																								
St. P. Minn. & Man.—																								
2d mort., 1909.....6	116½	-116¾	116½	-117	....	-	114⅝	-114⅝	114½	-114½	115½	-115½	...	-	....	-	....	-	112	-112	...	- ...	112½	-112½
1st, consol., 1933....6	137⅝	-138½	138¾	-139¼	139¾	-140¼	140½	-141½	..	-	....	-	....	-	133⅞	-136½	....	-	136¾	-136¾	136½	-137¾	137	-137½
Registered.....6	....	-	....	-	....	-	139	-139	140	-140	....	- ..	....	-	....	-	....	-	....	-	..	-	....	- ....
Reduced to.....4½	114¼	-114¾	114	-114½	114	-114¾	115	-115½	115	-115½	115	-115½	112	-113	112¾	-112¾	113½	-113½	112½	-112½	112⅝	-112⅝	112¾	-112¾
Dakota Extension....6	116½	-117	117	-117¼	117¾	-117¾	118½	-118½	115⅝	-115⅝	115⅝	-115⅝	....	- ...	115½	-115½	..	-	115¾	-115¾	113½	-113½	..	- ....
Mont. Ext., 1st. 1937.4	106	-106¾	...	-	106¾	-107½	109	-109	107½	-107¾	...	-	105¼	-106¾	106	-106	106	-106	104	-106	105¼	-105¼	102½	-104
E. Minn., 1st Div. 1st. 5	106¾	-107	....	-	107½	-107¼	...	-	....	-	106¾	-106¾	....	-	107	-107	107½	-107½	....	-	....	-	....	- ....
Mont. Cen., 1st, 1937.6	....	-	....	-	140¼	-140¼	141	-141¼	....	-	....	-	....	-	....	-	133½	-133½	...	-	....	-	....	- ....
1st, guar., 1937....5	....	-	....	-	124½	-124½	124½	-125	....	-	124¼	-124½	....	-	....	-	....	-	....	-	....	-	....	- ....
Will. & S. F., 1st ... 5	124¾	-125½	125½	-125½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
S. A. & A. P.—*See* S Pac.																								
Sav. Fla. & West.—																								
1st, cons., g., 1934..6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	128	-128	..	-	....	- ....
Ala. Mid., 1st, 1928.5	....	-	....	-	....	-	....	-	110	-110	..	-	..	-	....	-	....	-	....	- ..	111¼	-112¼	....	- ....
Sil. Sp. O. & G., gu..4	89½	- 92	....	-	93¼	- 93¼	93	- 93	....	-	....	-	95	- 95	....	-	....	-	96	- 96	.	-	97	- 97
Seaboard Air Line ...4	....	-	....	-	....	-	84	- 87¼	85½	- 87¼	85¼	- 86½	85⅝	- 86½	86½	- 90	86¾	- 89	84	- 86¼	83	- 85	82½	- 84
Collat. trust, 1911..5	..	-	....	-	....	-	104¼	-105½	102⅝	-103	103	-103½	103½	-104½	104	-104½	103½	-104¾	103	-104½	101	-102	100½	-101⅝
S. & R.—Car. C., con..4	....	-	....	-	96¼	-96¼	...	-	....	-	....	-	....	-	....	-	97	- 98	97	- 97	...	-	....	- ....
S. C. & Ga.—*See* South'n																								
Southern Pacific Co.—																								
2-5-year, 1905 ... 4½	99	-100¾	100¼	-101¼	101	-101½	101	-101⅞	..	-	99	- 99¾	99½	-100½	100	-100½	99	-100¼	99¼	-100½	100¼	-100¾	97¾	- 98¾
Collat. trust, 1949..4	93¼	- 94⅞	94⅝	- 95	94⅜	- 95	94¼	- 95¾	95	- 96	92	- 93¾	92½	- 94	93¾	- 95	93	- 95	92¼	- 94⅜	92½	- 94	89	- 91¼
Registered.....4	....	-	....	-	94⅝	- 94⅝	95	- 95	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Cen. Pac., 1st, ref. g .4	103¼	-104	101¼	-101¾	101⅝	102¼	101¾	-102½	101¾	-102¾	102¼	-103¼	102⅝	-103⅛	100¼	-101¼	100¼	-101	100	-101	100½	-102	101¼	-101¾
Mort., gu., g., '29.3½	87	- 87⅞	87¾	- 89	88½	- 89½	88½	- 89	88¼	- 89	87	- 88⅛	88¼	- 89¼	88½	- 88¾	87½	- 89¼	85⅝	- 88	86	- 87	84¾	- 85½
G. H. & S. A., 1st....6	....	-	...	-	109¾	-109¾	112	-112	....	-	111¾	-113	....	-	....	-	....	-	110½	-111	110	-110	110	-110
2d, 1905.....7	....	-	....	-	108	-108	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
M. & P. Div., 1st..5	...	-	109½	-109½	....	-	110¼	-110¼	....	-	....	-	....	-	....	-	....	-	....	-	..	-	....	- ....
Gila Val. G. & N., 1st. 5	....	-	....	-	....	- ..	112	-112	108	-109½	....	-	....	-	....	-	....	-	108	-112	...	-	....	- ....
H. E. & W. Tex., 1st. 5	....	-	105	-106	....	-	....	-	....	-	....	-	....	-	103	-103	....	-	....	-	..	-	....	- ....
1st, gu., g., 1933...5	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102½	-102½
Hous. & Tex. C., 1st. 5	110¼	-111	111	-111¾	111¼	-112	111⅜	-112¼	111⅜	-112	112¼	-112½	110	-111	111	-111	110½	-111	111	-111¾	111¼	-111¼	111	-111¾
Consol., g., 1912...6	...	-	113	-114¼	113⅛	-114¼	...	-	110½	-110¾	113½	-113¾	..	-	...	-	...	-	110¾	-111½	110¾	-110¾	112	-112
General, g., 1921..4	93¾	- 95	95	- 95½	95	- 95	94	- 95	94¼	- 95	94¼	- 95¼	95	- 95½	96	- 96	96	- 97	90¼	- 93	90½	- 93	91½	- 92½
Waco & N. W., 1st 6	126½	-127	125¼	-127½	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Morg. La. & T., 1st. 7	135	-137	....	-	....	- ..	....	-	133¼	-133¼	....	-	134½	-134½	...	-	....	-	..	-	130	-130	....	- ....
1st, 1920.....6	123	-123¼	123½	-123½	....	-	....	-	....	-	....	-	....	-	....	-	122	-122	....	-	..	-	....	- ....
San An. & Ar. Pass. 4	87¼	- 90	89¾	- 92	91	- 91⅞	90⅝	- 92	90½	- 91¼	90½	- 91¼	88	- 89⅝	88¼	- 89¼	88	- 89⅞	86	- 89	86¼	- 87¾	85	- 87¾
So. Pac., Ariz. 1909...6	112½	-112½	113	-113	113	-113	112¾	112¾	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
1st, 1910.....6	....	-	....	-	114	-114	114¼	-114¼	114½	-114½	114½	-114½	....	-	112½	-112¾	....	-	....	-	....	-	....	- ....
So. Pac., Cal., 1905.6	107¾	-108¼	...	-	...	-	105¼	-105¼	....	-	105	-105½	....	-	...	-	..	-	....	-	105½	-105½	105¼	-105¾
1st, 1906, C. & D..6	110⅝	-110⅝	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
1st, 1917.....6	....	-	....	-	..	-	....	-	....	-	119½	-119½	....	-	....	-	....	-	....	-	....	-	....	- ....
S. P., Cal. 1st, consol.,																								
stamped, 1905-37.5	109	-110½	110½	-111	110½	-110⅞	111	-111	108½	-109	109½	-109½	109⅝	-109¾	109⅞	-110	110	-110¼	...	- ...	108¾	-108¾	108½	-108½
S. Pac., N. Mex., 1st. 6	....	-	....	-	115	-115⅞	115¼	-116¼	....	-	...	- ...	..	-	...	-	....	-	....	- ..	....	-	112	-112
T. & N. O., 1st, '05. 7	....	-	..	-	....	-	....	-	108	-108	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Sabine Div., 1st .. 6	....	-	114¼	-114¼	..	-	....	-	....	-	....	-	....	-	....	-	..	-	111½	-111½	....	-	....	- ....
Southern—																								
1st, consol., 1994....5	119½	-121½	119½	-120¾	120½	-122½	122¼	-123	122¼	-123	123½	-124	120¾	-122½	121	-122	118¾	-122	118	-120	118	-119	118	-120
Registered.....5	122	-122	....	-	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	..	-	....	- ....
M. & O. col. tr., '38.4	97	- 98	97	- 99¼	98	- 99	98	- 99	98⅜	- 99	98¾	- 99	98⅜	- 99¼	99	-100	97¼	- 97½	95¼	- 95	94½	- 94½	94	- 95
Memphis Div.....4½-5	....	-	112½	-113	115	-115	....	-	....	-	....	-	....	-	....	-	....	-	....	-	..	- ..	....	- ....
St. Louis Div., 1st..4	99⅝	-100½	99¾	-100¼	99½	-100½	100½	-101½	101	-101¼	101	-101¼	100½	-100½	100¼	100½	100½	-100½	99	-100	99¾	-100½	99½	-100¼
Atl. & D., 1st, g, '48.4	94	- 96¼	96¼	- 96½	96¼	- 96¼	97	- 97	98	- 98	98½	- 98½	95¾	- 95¾	96	- 96	96	- 96	....	-	..	-	95	- 95
Col. & Gr., 1st, '16..6	....	-	....	-	..	-	....	-	....	-	....	-	....	-	....	-	119	-120	....	-	....	-	....	- ....
E. T. Va. & Ga., Div..5	117	-117	117⅛	117⅛	118	-118	120	-120½	118½	-119	119½	-119½	....	-	116¾	-116¾	....	-	....	-	117½	-117½	117½	-118
Consol., 1st, g.....5	120	-120¼	121	-122½	121¼	-122	122½	-122¾	120¼	-122	121	-122	121	-121½	122	-122	122	-122½	121	-121½	118½	-118½	118	-119½
E. Tenn. reorg. lien..5	....	-	116½	-116½	....	-	116½	-116½	113½	-117¼	117½	-117½	....	-	..	-	114	-114	..	-	114½	-114½	116¼	-116¼
Ga. Pac., 1st, gold ...6	125	-125½	126½	-126½	....	-	127½	-129	128	-128	128	-128	....	-	....	-	126¼	-126¼	...	- ..	126	-126½	....	- ....
Knox. & O., 1st, g...6	125	-127¾	....	-	....	-	....	-	....	-	126¼	-126¼	....	-	....	-	....	-	126¾	-126¾	....	-	....	- ....
Rich. & Dan., con., g. 6	120¼	-120½	121½	-122	121¾	-121¾	122¼	-122¼	122	-122½	..	-	119	-121	....	-	....	-	122	-122	....	-	120½	-121½
Deb., 1927, stamp 5	....	-	112¼	-112¾	113¼	-113¼	....	-	111¼	-111¼	....	-	....	-	....	-	....	-	....	-	113¼	-112	111	-111¾
Rich. & Meck., '48..4	....	-	....	-	....	-	..	-	90	- 90	....	-	....	-	....	-	92	- 92	....	-	....	-	....	- ....
So. Car. & Ga., 1st .5	109	-109¼	110	-110	110	-110¼	110⅝	-111	109	-110½	110	-112	111	-111½	110⅝	-110⅝	110⅛	-111	109⅛	-109⅛	106	-108⅛	106⅝	107
Va. Mid., ser. C, '16.6	....	-	123	-123	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Series D, 1921...4-5	....	-	..	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	113¼	-113¼	....	- ....
Series F, 1931.....5	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	114	-114	....	-	.	-	114	-114
General, 1936.....5	115	-115	....	-	....	-	....	-	115½	-116	115½	-115½	116	-116	...	-	117	-117½	116¼	-117	..	-	114	-115
Wash. O. & W., '24.4	....	-	....	-	....	-	98	- 98	....	-	..	-	....	-	....	-	....	-	....	-	....	-	..	- ....
W. N. Car., 1st, con.6	....	-	120	-120	....	-	120½	-120½	120¼	-121	120¼	-120½	....	-	....	-	118½	-118½	118¼	-118¼	117¾	-118	119	-119
Staten Isl.—1st, '43.4½	....	-	....	-	....	-	....	-	....	-	..	-	....	-	98¼	- 98¼	104½	-104½	...	-	....	-	....	- ....

1902—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Term'l Ass'n of St. L.—																								
1st, 1939 4½	....	....	....	....	114½	114½	....	....	....	....	....	....	....	....	....	....	....	....	111	111	....	....	....	....
1st, consol., 1944 5	116¼	116½	....	....	116½	116½	....	....	....	....	116¾	116⅞	....	....	118	118	....	....	118	118½	119	119	119	119
St. L. Mer. B'ge Ter. 5	113¾	113¾	....	....	....	....	112¾	112¾	115	115½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Tex. & N. O.—*See* So. P.																								
Texas & Pacific—																								
1st, Eastern Div. 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101¾	101¾	....	....	....	....	....	....
1st, gold, 2000 5	119	121	120¾	121	120¼	121	120¼	121¾	121	122	119¼	119¾	119½	120	120	120	120	121½	119	121	120	120¾	116	118
2d, g., inc., 2000 5	98	101	100	102¾	96	98¾	97½	99	....	....	98½	99½	99½	99½	99	100	99½	99½	99¾	99¾	100	100	98	98
Toledo & Ohio Cent'l—																								
1st, 1935 5	114½	114½	....	....	113¾	113¾	113¾	113¾	....	....	114	114½	112½	112½	....	....	114	114	114	114	....	....	114	114
W. Div., 1st, 1935 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	113¾	113¾	....	....
General, gold, 1935 5	....	....	107	108½	....	....	108⅞	110¾	109	109	....	....	....	....	....	....	109	109	....	....	....	....	....	....
Kan. & M., 1st, gu., g. 4	98½	98½	98¾	98¾	98¾	98¾	98¼	98½	....	....	94½	96	96	96¼	....	....	98½	98½	....	....	....	....	....	....
Tol. Peoria & West.—																								
1st, 1917 4	91	92	91	92½	92	93	92½	93	92½	93	93	93½	91¼	92	92	92	....	....	....	....	....	....	91	91
Tol. St. L. & West'n—																								
Prior lien 3½	90¼	91	90	91½	90	90⅝	91	91½	91¼	91½	91½	92¼	88½	90½	90¾	90¾	90¼	90¼	88½	90¼	89	90	82½	89
50-year, g., 1925 4	82½	83⅞	83⅞	87	84½	85⅞	81¾	83¼	82	83¼	82½	83½	82¾	83¾	83	84½	82½	84	78	81	78	80	75	80
Tor. H. & Buff.—1st 4	97½	97½	98¾	98¾	99¼	99¼	....	....	99	99½	97	97	98½	98½	98	98½	....	....	....	....	....	....	....	....
Uls. & Del.—1st, con. 5	111	111	111⅞	111⅞	112	112	....	....	113	113	110½	111½	111½	111½	112½	112½	....	....	....	....	114	114	109	109
Union Pacific—																								
50-yr., gold, 1947 4	104½	105⅜	105	106⅜	105½	106¼	104¾	105⅞	105½	106¼	105¾	106½	104¼	104⅞	104½	105½	104½	105¼	103¼	105	104½	105¼	103¾	105
Registered 4	105	105	105	105½	104½	106	104½	105½	105¼	105¼	106½	106½	104⅞	104⅞	....	....	105¼	105¼	104	104	....	....	103	105
1st lien, conv., 1911 4	105¼	107¼	105⅞	107½	105¾	106⅞	106⅝	110¾	105⅝	107⅞	107	108½	107¼	110½	108½	112⅞	107½	113⅞	106⅝	110½	105½	107⅞	103	106⅜
Registered 4	....	....	....	....	....	....	106	106	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105¼	105¼
Or. Ry. & Nav. 1st 6	109	109	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Or. RR. & Nav., con. 4	102	103½	103	104½	104	104½	104	104½	104¼	104¾	102⅝	103⅝	103	103½	102¾	103¼	103	104	101½	103	102⅛	103¼	100	101
Or. Short Line, 1st 6	128½	129½	126	128	127	128	126¾	127¾	127	128	126¼	128½	....	....	125½	126	125½	126⅞	125	126	125¼	126½	125	128
Or. S. Line, 1st, cons. 5	117	118	117½	118	117⅝	119	118¾	119½	118	119	118⅜	119¼	116¼	117	116	117¾	116	117¼	115	116	115	116	115	115½
4s & participating	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	92⅞	96	92	94½	92½	93⅞	91¾	96½
Utah & No., 1st, '08 7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	115	115	....	....
1926 5	....	....	....	....	....	....	114½	114½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Va. Mid.—*See* Southern.																								
Wabash—																								
1st, gold, 1939 5	118½	119	118⅝	119	119	120	119½	121	118⅝	120½	119½	120	119	120	118¾	120	118	120¼	119	120¼	116	118	115	116¼
2d mort., gold, 1939 5	114	114¾	111	112	110½	111½	110¾	111½	110½	112½	111½	112½	112¼	113	109	110½	109	110¼	109	110	107½	110	107	108½
Deb. inc., 1939, A 6	....	....	100	101	....	....	101½	102	....	....	103	103	100	100½	....	....	....	....	104	104	100¼	100¼	104	104
Deb. inc., 1939, B 6	66½	69⅞	68¾	76	72½	76½	74¾	78¾	74½	78	73¾	78¾	75⅝	78	76	78½	77⅞	89	76	84½	75	81	70⅝	77¼
1st lien, s. f., 1921 5	....	....	....	....	105	105	105	105¾	....	....	....	....	....	....	107	107	....	....	....	....	....	....	104½	104½
D. & Ch. Ext., 1940 5	....	....	109½	110	....	....	....	....	111¼	111½	....	....	109	109½	109½	109½	....	....	110½	110½	....	....	110½	111
Des M. Div., 1939 4	95	95	....	....	....	....	....	....	97	97	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Omaha Div., 1941 3½	....	....	87	87	87	88	86¼	88½	87¾	89	88½	89	88½	89	89	89	88¼	88½	85¾	85¾	83¾	83¾	83	83
T. & C. Div., 1941 4	....	....	....	....	98	98	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
St. L. K. C. & No.—																								
St. C. B'ge, 1st, '08 6	....	....	111½	111½	....	....	109	109	110	110	....	....	....	....	....	....	110½	111	....	....	....	....	109	109
West. N. Y. & Pa.—																								
1st, 1937 5	119½	120¼	120	120½	120½	121	120½	121	120½	121	121	121½	119	119¾	119½	119¾	....	....	119	119¾	118	119	119	119½
Gen'l, 1943, gold. 3-4	100	100	99½	100	100	101	98¼	98½	98¼	98¾	98⅝	100	100½	101¼	101¼	101½	101¾	102	99⅞	100	99	99	99	99⅝
W. Va. C. & Pitt.—1st 6	112½	114½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Wheel. & L. Erie—1st 5	....	....	115	115½	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....	113	113	....	....
Wh. Div., 1st, g., '28 5	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	113	113	....	....	....	....	....	....
Ext. & Impt., 1930 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	111½	111½	....	....	....	....
1st con., 1949 4	91½	93½	93½	94	91	92	91½	93½	93	95½	94¾	97½	94½	96	95½	97	93½	94½	91¼	93½	91½	93	91	92
Wisconsin Cent'l Co.—																								
50-yr. 1st, g., 1949 4	88½	89¼	88	90	89½	90¾	90⅝	95	93¼	94¾	93½	94	91½	93	92	93	92½	93¼	91	93	91	92½	90¾	93¼
STREET RAILWAY.																								
Brooklyn Rap. Trans. 5	107	108½	107	108	108	110¼	107½	109	107⅞	109	....	....	107½	108	108	109	107⅞	108¼	103	105	103	103	103	103¼
B'klyn City, 1st, con. 5	112½	112½	112½	112½	112½	112½	....	....	114	114	....	....	....	....	....	....	....	....	....	....	....	....	....	....
B. Q. C. & S., con. gu. 5	100	103	103	103	101	105	104	106½	....	....	102	102	....	....	102	102	103	103	....	....	....	....	....	....
B'klyn Un. El., 1st 4-5	100¾	102¼	100¼	101	100½	101½	101	102	101¾	102½	102½	104	103½	105	102½	103¼	101	102¾	101	102¼	100¾	101½	100	102¼
Stamped guar. 4-5	....	....	....	....	....	....	101¼	101¼	....	....	....	....	104¼	104¼	....	....	....	....	....	....	....	....	....	....
Kings Co. Elev., 1st 4	90	92	90	91½	90½	93	92	92¾	89¾	91	89	91	89	89½	87	89	86½	88	86¼	87⅞	86	87	87	89
Conn. Ry. & L.—1st 4½	....	....	....	....	....	....	98	98	....	....	....	....	....	....	....	....	....	....	90⅞	90⅞	....	....	....	....
Metropol. Street Ry.—																								
General 5	120½	122	119	121	119½	120½	120	120½	119¼	120½	120	121	120	122	119½	120	119	120	116¾	118	117½	118	116½	119
Refunding, 2002 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	98¾	99	98½	99	96½	97	96¼	96½	96	96½
B'y & 7th Av., 1943 5	118½	118½	....	....	119½	119½	119½	119⅞	....	....	117½	118	118	118	....	....	118⅜	118⅜	117½	117½	119	119	116⅝	117
Col. & 9th Av., 1st 5	....	....	124½	124½	....	....	121¼	123	122½	123¼	122½	122½	....	....	....	....	....	....	120	120	120	121	....	....
Lex. Av. & Pav. F. 5	123	123¼	124	124	....	....	120¾	121½	121	122¼	122½	122½	122⅝	123¼	....	....	....	....	....	....	120½	121	120½	121
Third Avenue (N. Y.)																								
1st, con., gu., 2000 4	99¼	101	101	101½	100¾	101⅜	100¾	101	100½	101¼	101¼	101⅝	98	99¾	98¼	98¾	97	98¾	97	99¼	98¼	99½	97½	99¾
1st, 1937 5	123	124¼	124	125	124½	125	124½	126½	....	....	125⅝	127	124	125	....	....	....	....	120¼	120¼	120¼	121	121½	122
Met. W. S. El. (Ch.) 4	102¾	103	101	101	101	101	101¾	101¾	102	102¼	102¼	102¾	102¾	102⅞	101	101	....	....	....	....	101	101½	....	....
Minn. St. Ry.—1st, con. 5	....	....	....	....	....	....	....	....	....	....	110	110	....	....	....	....	....	....	....	....	....	....	....	....
GAS AND ELECTRIC.																								
Brooklyn U. Gas—1st 5	117	117⅝	117½	119	117½	119	119¼	120½	118	118½	117½	118	117⅝	118	117½	118	118	118¾	117½	118¼	115¼	117	115½	117
Det. City Gas, 1923 5	93½	93	93	95	95	97½	95½	96	96	98¼	93	99½	95½	97½	97	97	96	97	98½	98½	96¾	98½	98⅞	99
Detroit Gas—1918 5	....	....	....	....	....	....	....	....	104	104	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Eq. Gas-L., N. Y—Con. 5	....	....	....	....	....	....	....	....	....	....	118	118	....	....	....	....	....	....	....	....	117	117	117	117
Kings Co. El. L. & Pow—																								
Purchase money 6	....	....	....	....	....	....	124	124	124	124	123	124	124¼	124¼	....	....	124	124	121	121	....	....	120	120
Ed. El. Ill. (B'klyn) 4	97	97	97	97	97¾	98	....	....	98	98	98½	99	....	....	....	....	97½	97½	....	....	....	....	....	....
Lac. Gas, St. L.—1st, g. 5	108½	110	108	109	107½	109½	109½	110	108½	110	108⅜	109½	108½	109	108	108¼	107⅞	108½	108½	108½	108	108½	107½	108½
Milw. Gas-L.—1st 4	....	....	....	....	....	....	....	....	....	....	95½	95¾	95	95¾	....	....	....	....	....	....	....	....	....	....
N. Y. El. L. H. & P.—1st 5	112½	113½	113½	115½	115¾	116	116	116¾	116	116	114	114	113½	114	112	113½	113½	113¾	111½	113½	113	113½	110¾	111½
Pur. mon. col. tr., g. 4	97	98½	96¾	97	96	96½	96	97	95¾	98	97¼	97½	97¼	98	96	96¼	94¾	96¾	94	95¼	94	95¼	94	95
Edis. El. Ill., 1st, '10 5	107⅝	108¼	108¼	109	106½	106⅝	106½	106½	107½	108	107	108	....	....	107½	107½	105½	105½	105½	105½	105¼	106	105½	105¾
1st, cons., 1995, g. 5	....	....	....	....	....	....	....	....	....	....	121¾	121¾	120	120	....	....	....	....	120	121	....	....	120	120
N. Y. & Qu. El. & Pow.—																								
Con., gold, 1930 5	104½	107	104½	105	105	106	106	106½	106¼	107½	107	107½	107½	108½	106	107	107	107¼	105	106½	108	108	107½	107½
People's G. L. & Coke—																								
1st, guar., g., 1904 6	....	....	....	....	....	....	....	....	....	....	104	104	....	....	....	....	....	....	....	....	....	....	....	....
2d, guar., g., 1904 6	103	103	....	....	103½	103½	....	....	105½	106	103½	103½	....	....	....	....	....	....	103¾	104½	104½	104¾	....	....
1st, con., g., 1943 6	121	126	121	122	122½	123	121	121	120⅝	121	....	....	....	....	....	....	121	121¼	117¾	120	120½	121	120	120
Refunding, 1947 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	104	104	....	....
Ch. G.-L. & C., 1st 5	109	109½	....	....	....	....	109¾	110	109½	109¾	110½	111¼	108½	109	108¾	108¾	110	110	109	109	110	110	109	109
Con. Gas, 1st, 1936 5	108¼	108¼	108½	109	109	109	109½	109½	....	....	107½	108½	108	108½	....	....	....	....	....	....	....	....	108½	108½
Equit. Gas & F., 1st 6	102½	103	103¼	103½	104	104¼	105	105	....	....	....	....	....	....	....	....	....	....	105	105	104½	104¾	....	....
Mutual Fuel Gas 5	105	105	....	....	....	....	....	....	105½	106	....	....	105	105	....	....	....	....	105	105	....	....	....	....

1902—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. Hig
MISCELLANEOUS.												
Adams Express—Coll. 4	105 -106¾	106½-107½	104 -104¾	103⅝-105	104½-105½	105½-106½	105 -106	105½-106½	104 -105	104½-104¾	104½-105	103⅝-104⅞
Am.S.S. of W.Va.,'20.5	.... -	.... -	.... -	.... -	100¾-101½	100¾-100¾	.... -	.... -	.... -	.... -	.... -	.... - ....
B'klyn Fer., 1st, cons.5	83½- 85½	80 - 82	79¼- 81	79⅞- 82¼	81 - 82	80½- 82	82½- 82½	80 - 80¾	80⅛- 80⅞	80 - 80	78 - 79¼	75¼- 77
B'kln W.&W.H.—1st.5	76 - 76	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Det. M.& M. L. G.—Inc	30 - 35	34¾- 54	50 - 55	53 - 60	52 - 55	53 - 60	59 - 68	64 - 80	78 - 91¼	82 - 90	74½- 86	80 - 90½
Man.B.H.& L.—Gen..4	.... -	38 - 50	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Dock—50-year..4	94 - 95	90½- 93	91½- 95	95 -100	97 - 99	96½- 97½	96¼- 98	95¾- 97	95¼- 96	95½- 96¼	95¼- 96	94½- 95
U.S. Red. & Ref.—1st.6	.... -	85 - 89¾	86 - 89	86 - 87¾	86 - 88	86 - 87⅞	85 - 87½	84½- 87½	85 - 86	85 - 86	.... -	85 - 85
TELEGRAPH AND TELEPHONE.												
Am. Teleph. & Tel'gh.4	.... -	99⅝-100	100 -100½	.... -	.... -	.... -	.... -	97½- 97½	.... -	.... -	.... -	.... - ....
Comm'l Cable—1st.....4	.... -	.... -	.... -	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Met. Telep.&Tel.,1st.5	.... -	.... -	.... -	114½-114½	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... - ....
W. Union Telegraph—												
Col. tr., cur., 1938..5	112¼-113	112¼-113½	113 -113	112 -112¾	112 -112¾	.... -	110½-111½	110 -111	110 -110¼	109⅞-110½	110 -110½	110 -111
Fund. & R. E., '50.4½	107¼ 108¾	108 -109	109 -109¼	108¼-109¾	106⅝-107½	106 -107	105½-106¼	106 -106½	106 -106	105 -107	104¼-105¾	103⅝-104½
Mutual Union, s. f...6	113¼-113¼	113½ 113⅝	.... -	112½-112½	110¼-110¼	111 -111	.... -	.... -	.... -	.... -	.... -	.... - ....
MANUFACTURING AND INDUSTRIAL.												
Am. Bicycle—S. f. deb.5	50 - 60	55 - 60	55 - 60	59¼- 73	63 - 69	65 - 67¾	63 - 66	57 - 68½	45 - 60	45 - 47	42 - 46	38 - 45½
Amer. Cot. Oil, 1915 4½	100 -100½	99½- 99⅝	99¾-100	100 -101	100½-101	100 -100⅝	100½-102	.... -	100½-100½	99 -100	98 - 99	99 -100
Am. Hide & Lea.—1st.6	94½- 98¼	98½-100	95⅝- 97½	96¼- 97⅛	97½- 99	97½- 97¾	97½- 99½	99¼-100	96¼- 99	96 - 97	95 - 97	94 - 95
Am. Spirits Mfg.—1st.6	80 - 85	86 - 90	82½- 85	84 - 88	86 - 88	88 - 91½	90 - 91	89 - 91½	87 - 87	85 - 85	86½- 89	86 - 86½
Am. Thread—1st coll..4	.... -	.... -	82¼- 82¼	.... -	83 - 83	82 - 83	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol. Tobac., 50-yr.4	65⅝- 69⅞	64¾- 67⅞	65 - 67	64⅞- 68⅝	65 - 67	66½- 68	67 - 68½	64¾- 66¾	66¼- 69	65½- 68¾	63 - 66¼	60 - 66¼
Registered. 4	.... -	.... -	65½- 65½	.... -	.... -	.... -	.... -	.... -	.... -	66½- 66½	.... -	.... - ....
Distill. of Am., 1911..5	86 - 88½	87 - 90¼	87 - 88	88 - 91	90⅞- 92⅝	92½- 93	94½- 96	95 - 96	96½- 98	97¼- 97½	.... -	98 - 98
Ill. Steel—Non-conv...5	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Inter.'l Paper—1st....6	110 -112	108¾-109	108½-109	108 -109	107½-109	108 -108½	108⅝-109⅞	107 -107½	107 -108	107 -108½	108½-108½	108 -108½
Nat. Starch M'f'g—1st.6	106¾-108¼	108¾-109	.... -	110¼-110¼	106 -106¾	106½-106¾	105¾-106	104 -104	102 -102½	95 -102	.... -	.... - ....
N. Starch Co.—S.f.deb.5	89 - 89½	90 - 93½	93 - 95	94 - 95	.... -	.... -	.... -	.... -	85 - 85	.. -	73 - 80	.... - ....
Stan. Rope & T.—1st..6	58 - 61	55 - 66¼	65 - 70	68 - 74	70 - 74	65 - 72	66 - 70	66¾- 68¾	68 - 19	64 - 68⅞	65 - 65	62 - 66¾
Incomes, gold, 1946.5	6¾- 9	7 - 10¼	10 - 13¾	12 - 19	14½- 18	12⅝- 16⅝	14 - 15½	14½- 16½	13 - 15	13 - 16	10½- 14½	9¼- 12
U.S. Leather—Deb.s.f.6	113¼-113¼	114 -114	114 -114½	115 -116½	112 -112½	112¾-113	112¼-114	113⅞-113⅞	118 -113½	113 -114	110¼-111	111 -112
COAL AND IRON.												
Col. Fuel—1919, g.....6	.... -	.... -	.... -	112 -115	.... -	.... -	.... -	110½-110½	.... -	.... -	.... -	.... - ....
Col. F. & I.—Gen., s.f.5	105¼-106	103¼-104	103 -104½	104¼-105½	105 -106¾	105 -105½	105¼-106	103 -104	103 -103¾	102¼-103	.... -	102¼-103
Conv. deben., 1911..5	.... -	.... -	103¼-107	102¼-111¼	102¾ 109⅝	101 -105¾	101¼-106¼	98 -101½	95 - 99¾	93¾-100	92¼- 98	90¼- 95¼
Grand R. C. & C.—1st.6	108 -108	.... -	.... -	.... -	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	.... - ....
Kan. & H. C. & C. 1st.5	.... -	106 -106¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tenn. Coal Iron & Ry.—												
Tenn. Division..... .6	108 -109	109 -109	.... -	110 -111½	108½-110	110 -110	.... -	110½-110½	110 -110¼	106 -107½	107½-107½	.... - ....
Birm. Div., 1st, con.6	109 -109	109 -111	.... -	112 -112¾	112¼-112¾	113 -113	.... -	108 -110	110 -110¼	110 -110¼	110¼-110¼	108¾-110
De Bard. T. & I.—Gu.6	103 -103¼	101¼-103	103 -103	103 -104	102 -103	.... -	102 -103½	.... -	103¼-103½	102¼-103	100¼-103	.... - ....

QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY OF THE YEAR 1902.

[Compiled from posted rates of leading bankers.]

1902.

Day.	January. 60 d.	January. Sight.	February. 60 d.	February. Sight.	March. 60 d.	March. Sight.	April. 60 d.	April. Sight.	May. 60 d.	May. Sight.	June. 60 d.	June. Sight.	July. 60 d.	July. Sight.	August. 60 d.	August. Sight.	Septemb'r. 60 d.	Septemb'r. Sight.	October. 60 d.	October. Sight.	November. 60 d.	November. Sight.	December. 60 d.	December. Sign.
1	Holiday.		4 85	4 88	4 85½-6	88-½	4 86	4 88½	4 86-½	88½-9	S.		4 86-½	88½-9	4 86	4 88½	Holiday.		4 83-½	4 86½	4 84-½	87½-8	4 84½	87½-8
2	4 84½	4 87½	S.		8.		4 86	4 88½	4 86-½	88½-9	4 85½	4 88	4 86-½	88½-9	4 86	4 88½	4 85	4 87½-8	4 83½	86½-7	S.		4 84½	87½-8
3	4 84½	4 87½	4 85	4 88	4 85½-6	88-½	4 86	4 88½	4 86-½	88½-9	4 85½	4 88	4 86-½	88½-9	S.		4 85	4 87½-8	4 83½	86½-7	4 84-½	87½-8	4 84½	87½-8
4	4 84½	4 87½	4 85	4 88	4 85½-6	88-½	4 86	4 88½	S.		4 85½-6	88-½	Holiday.		4 86	4 88½	4 85	4 87½	4 83½	86½-7	Holiday.		4 84½	87½-8
5	8.		4 85	4 88	4 85½-6	88-½	4 86	4 88½	4 86	4 88½	4 85½-6	88-½	Holiday.		4 86	4 88½	4 85	4 87½	S.		4 84-½	87½-8	4 84½	87½-8
6	84½-5	87½-8	4 85-½	4 88	4 85½-6	88-½	S.		4 86	4 88½	4 85½-6	88-½	S.		4 86	4 88½	4 85	4 87½	*		4 84½	87½-8	4 84½	87½-8
7	84½-5	87½-8	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	4 86	4 88½	4 85½-6	88-½	4 86-½	88½-9	4 86	4 88½	S.		4 84-½	87-⅛	84½-5	87½-8	S.	
8	84½-5	87½-8	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	4 86	4 88½	S.		4 86-½	88½-9	4 86	4 88½	4 84½-5	87-½	4 84	4 87-⅛	84½-5	87½-8	4 84½	87½-8
9	4 85	4 88	S.		8.		4 86	4 88½	4 86	4 88½	4 85½-6	88-½	4 86-½	88½-9	Holiday.		4 84½-5	87-½	4 84	4 87-⅛	S.		4 84½	87½-8
10	4 85	4 88	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	4 86	4 88½	4 85½-6	88-½	4 86-½	88½-9	S.		4 84½-5	87-½	4 84	4 87-	4 85	4 88	4 84½	87½-8
11	4 85	4 88	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	S.		4 85½-6	88-½	4 86-½	88½-9	4 86	4 88½	4 84-½	86½-7	4 84	4 87-	4 85	4 88	4 84½	87½-8
12	8.		Holiday.		4 85½-6	88-½	4 86	4 88½	4 85½-6	88-½	4 85½-6	88-½	4 86-½	88½-9	4 86	4 88½	4 84-½	86½-7	S.		4 85	4 88	4 84½	87½-8
13	4 85	4 88	4 85-½	4 88	4 85½-6	88-½	S.		4 85½-6	88-½	S.		4 86	4 88½	4 86	4 88½	4 84-½	86½-7	83½-6	86½-7	4 85	4 88	4 84½	87½-8
14	4 85	4 88	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	4 85-½	87½-8	4 85½-6	88-½	4 86-½	88½-9	4 85½-6	88-½	S.		83½-4	86½-7	4 85	4 88	S.	
15	4 85	4 88	4 85-½	4 88	4 85½-6	88-½	4 86	4 88½	4 85-½	87½-8	4 85½-6	88-½	4 86-½	88½-9	4 85½-6	88-½	4 83-½	86-½	83½-4	86½-7	4 85	4 88	4 84½	87½-8
16	4 85	4 88	S.		8.		4 86	4 88½	4 85-½	87½-8	4 85½-6	88-½	4 86-½	88½-9	4 85½-6	88-½	4 83-½	86-½	83½-4	86½-7	S.		4 84½	87½-8
17	4 85	4 88	4 85½	4 88	4 85½-6	88-½	4 86	4 88½	4 85-½	87½-8	4 85½-6	88-½	4 86-½	88½-9	S.		4 83-½	86-½	83½-4	86½-7	4 85	4 88	4 84½	87½-8
18	4 85	4 88	4 85½	4 88	4 85½-6	84-½	4 86	4 88½	S.		4 85½-6	88-½	4 86-½	88½-9	4 85½-6	88-½	4 83½-4	86½	83½-4	86½-7	4 85	4 88	4 84½	87½-8
19	8.		4 85½	4 88	4 85½-6	88-½	4 86	4 88½	4 85½	4 88	4 85½-6	88-½	4 86-½	88½-9	4 85-6	7½-8⅛	83½-4	86½-7	S.		84½-5	87½-8	4 84½	87½-8
20	4 85	4 88	4 85½	6 88-½	4 85½-6	88-½	S.		4 85½	4 88	4 85½-6	88-½	S.		4 85-6	4 88-½	83½-4	86½-7	4 84	4 87	4 84½	87½-8	4 84½	87½-8
21	4 85	4 88	4 85½	6 88-½	4 85½-6	88-½	4 86	4 88½	4 85½	4 88	4 85½-6	88-½	4 86	4 88½	4 85-6	4 88-½	S.		4 84	4 87	4 84½	87½-8	S.	
22	4 85	4 88	Holiday.		4 85½-6	88-½	4 86	4 88½	4 85½	4 88	S.		4 86	4 88½	4 85-6	4 88-½	83½-4	86½-7	4 84	4 87	4 84½	87½-8	4 84½	87½
23	4 85	4 88	S.		8.		4 86	4 88½	4 85½	4 88	4 86	4 88½	4 86	4 88½	4 85-6	4 88-½	83½-4	86½-7	4 84½	4 87½	S.		4 84½	87½
24	4 85	4 88	4 85½-6	88-½	4 85½-6	88-½	4 86	4 88½	4 85½	4 88	4 86-½	88½-9	4 86	4 88½	S.		83½-4	86½-7	4 84½	4 87½	4 84½	87½-8	4 84½	87½
25	4 85	4 88	4 85½-6	88-½	4 85½-6	88-½	4 86-½	88½-9	S.		4 86-½	88½-9	4 86	4 88½	4 85-½	4 88	4 83½	4 86½	84½	4 87½	4 84½	87½-8	Holiday.	
26	8.		4 85½-6	88-½	4 85½-6	88-½	4 86	4 88½	4 85½	4 88	4 86-½	88½-9	4 86	4 88½	4 85-½	4 88	4 83½	4 86½	S.		4 84½	87½-8	4 84½	87½
27	4 85	4 88	4 85½-6	88-½	4 85½-6	88-½	S.		4 85½	4 88	S.		4 85-½	4 88	4 85-½	4 88	4 83½	4 86½	84-½	87½	Holiday.		4 84½	87½
28	4 85	4 88	4 85½-6	88-½	4 85½-6	88-½	4 86-½	88½-9	4 85½	4 88	4 86-½	88½-9	4 86	4 88½	4 85-½	4 88	S.		84-½	87½	4 84½	87½-8	S.	
29	4 85	4 88			4 85½-6	88-½	4 86-½	88½-9	4 85½	4 88	S.		4 86	4 88½	4 85-½	87½-8	4 83-½	4 86½	84-½	87½	4 84½	87½-8	4 84½	87½
30	4 85	4 88			8.		4 86-½	88½-9	Holiday.		4 86-½	88½-9	4 86	4 88½	4 85-½	87½-8	4 83-½	4 86½	4 84-½	87½-8	S.		4 84½	87½
31	4 85	4 88			4 85½-6	88-½			Holiday.				4 86	4 88½	S.				4 84-½	87½-8			4 84½	87½
Range—																								
High	4 85	4 88	4 86	4 88½	4 86	4 88½	4 86½	4 89	4 86½	4 89	4 86½	4 89	4 86½	4 89	4 88	4 88½	4 85	4 88	4 84½	4 88	4 85	4 88	4 84½	4 88
Low	4 84½	4 87½	4 85	4 88	4 85½	4 88	4 86	4 88½	4 85	4 87½	4 85½	4 88	4 86	4 88½	4 85	4 87½	4 83	4 86	4 83	4 86½	4 84	4 87½	4 84	4 87½

* 4 83½-4½ 4 86½-7¼

COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1902.

1902.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Alabama—Cl. A, 4 to 5, 1906	106 -107	.... -	.... -	107 -107	107 -107	.... -	.... -	.... -	104⅜-104⅜	.... -	.... -	.... - ....
Class C. 4.....1906	.... -	102½-102½	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Currency funding 4s 1929	.... -	.... -	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisiana—New consol., 4s	106¼-106¼	.... -	.... -	.... -	106 -106	.... -	.... -	106¾-107	.... -	106½-106½	.... -	.... - ....
North Carolina—												
Consol., 4s, 1910.....	104 -104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... - ....
Special tax bonds.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1⅞- 1⅞	2 - 2	.... - ....
Tennessee—												
New settlement, 3s, 1913.	95⅝- 95⅝	95⅞- 96⅝	95⅛- 96	95¾- 96½	.... -	95⅛- 96	95¾- 95¾	96 - 96½	95⅞- 96	95¾- 95¾	.... -	95¾- 95¾
Do Small.	.... -	95 - 95	.... -	.... -	.... -	94 - 94	.... -	95 - 95	.... -	94½- 94½	.... -	.... - ....
Virginia—Fund. debt, 2-3s.	99¾- 99¾	98¾- 99⅝	97 - 97½	.... -	95¼- 95¾	95 - 97¾	96½- 96½	96 - 96¼	96½- 96¾	96½- 98½	.... -	.... - ....
6s, deferred, Brown Bros. & Co., certificates.....	7¼- 7¼	6 - 9	.... -	8⅛- 10½	8½- 10	8½- 9½	8 - 8	9 - 9¼	9¼- 12½	11½- 15¾	11 - 12¼	11 - 12½

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1902.

1902.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Ann Arbor	34⅝- 35	33 - 41	40 - 43	41 - 46	44 - 48¾	40 - 40	.... -	.... -	40 - 45	40 - 44½	39⅝- 40	38 - 40
Pref	63 - 66	64 - 68	67¾- 68½	68 - 73	70 - 77⅛	69 - 71	68 - 70	70 - 71	70 - 76	69½- 71¾	68 - 71	67 - 68¼
Atchison Top. & S. Fe	74¼- 81¾	75 - 78⅝	74⅝- 78⅝	76¼- 84¾	77⅜- 81	78⅜- 83⅛	81⅝-*94⅛	91 - 95¾	85 - 96⅝	83⅝- 91⅝	86⅝- 89	77 - 84⅝
Pref	95⅛-103⅝	96⅛- 99	95⅞- 97¼	96¼-100⅝	96¾- 99	98 -101⅜	98 -103¾	101¾-105	99¾-106⅛	97¾-102⅝	96⅛-100½	95¾-100¾
Baltimore & Ohio	101 -108¼	102¼-105⅞	103⅝-107⅛	105¼-110	104¼-109¾	105 -107⅛	106 -112⅛	108¾-115⅜	b103-108⅛	102 -112⅛	95⅛-107⅜	92⅝-101
Pref	95⅛- 97	93¾- 96¾	94 - 95¾	95 - 97	95⅛- 95¾	95 - 96⅛	95⅛- 97	95 - 97	b92⅛- 99	93¼- 95	93 - 94⅛	92 - 94⅛
Rights	... -	... -	... -	... -	... -	... -	... -	... -	2⅛- 3	1 - 3⅜	... -	... - ....
Subscription receipts	... -	... -	... -	... -	... -	... -	... -	... -	... -	105⅜- 08⅞	96⅝-105⅞	... - ....
Beech Creek	... -	... -	... -	... -	... -	104 -104	... -	... -	... -	... -	... -	... - ....
Bost. & N. Y. A.-L. pf.	108 -108¼	... -	... -	... -	... -	108 -108	... -	... -	... -	108 -108	... -	108 -108
Buff. Roch. & Pittsb	115 -118¾	... -	113 -113	110 -115	112½-120	120 -121⅛	123⅛-125	123¾-128	122½-125	121¼-122	121⅛-123	120 -120
Pref	142 -143	141 -144	140 -141	139 -140	141⅛-141⅛	141⅛-141⅛	.... -	.... -	142 -145	143 -143	141 -141	142 -142
Rights	... -	... -	... -	... -	... -	... -	... -	1⅛- 2	... -	... -	... -	... - ....
Burl. C. Rap. & North	.... -	139 -160	145 -145	165 -180	-	.. -	188 -188	190 -230	... -	... -	... -	... - ....
Canadian Pacific	112¼-117	113⅛-116⅛	112¼-117	112⅛ 129⅝	122⅛-141⅝	131¾-140⅜	134 -139¾	135¾-143	134⅛-145¼	129⅛-139⅛	125¾-136⅜	123¼-133⅛
Rights	... -	... -	... -	3 - 6⅛	... -	... -	... -	... -	... -	... -	... -	... - ....
Subscriptions	... -	... -	... -	- ...	*122⅛- 34⅛	127 -133⅛	†130 -134¼	133 -‡139⅛	134⅛-144¾	132 -¶138⅝	128 -136	124¾-130¼
Canada Southern	85⅛- 88¼	85⅛- 89	87 - 88⅝	87⅛- 93¼	91⅝- 97	91 - 95⅛	89⅛- 92	88⅛- 92⅛	85 - 90⅜	80 - 88	76 - 85	71 - 82⅛
Central of New Jersey	188¾-198	191 -197	191 -194	190 -196	187 -192¾	188 -190	180½-189	184 -186⅞	175 -187	170 -180	165 -173	167⅛-175
Chesapeake & Ohio	45⅛- 48⅝	45 - 47⅛	45⅛- 46¾	45¼- 49	45⅜- 48½	45⅝- 47⅛	46¾- 57⅜	53⅜- 56⅞	48¼- 57½	46¼- 54⅜	43 - 51	42⅝- 48⅝
Chicago & Alton	33⅛- 36⅛	33¾- 37⅜	35⅛- 36¾	35⅝- 39¼	35⅛- 39¼	36¼- 39	37 - 45⅜	41⅛- 44⅛	34⅛- 43⅞	33¾- 38⅜	30 - 36⅝	29⅛- 34⅜
Pref	76 - 77¼	75¼- 77⅛	75 - 76¼	75⅛- 77⅛	75¼- 77⅛	74¼- 77⅝	74⅛- 79	75⅝- 77¼	73 - 76⅛	71¼- 75	68 - 73¾	69¾- 72
Chic. Burl. & Quincy	202 -205	- ..	.... -	194¼-194¼	... -	191 -191	-	... - ...	... -	... -	... -	... - ....
Chic. & East'n Illinois	134¾-144¾	139¾-149⅞	147¼-161	156¼-174	159 -169	159⅛-195	194⅛-220¾	210 -219	207 -215	.... -	206 -206	.... - ....
Pref	137⅞-140	138 -140¼	140 -142	144 -144	140 -140	144 -148⅜	145 -151	. - ..	136⅛-141	.... -	... -	.... - ....
Chicago Great West	22⅝- 24¾	22⅛- 25¼	23⅝- 25	23¾- 29¼	26⅝- 32¼	27⅛- 30⅛	29¼- 32	31 - 35	29¼- 34⅝	28 - 31¾	24⅝- 30¾	22 - 29
4 per cent debenture	91 - 92	91 - 92⅞	91¾- 92¾	91 - 92⅛	90⅛- 94¾	92 - 95¼	92 - 93⅜	92⅛- 93⅜	90⅛- 92¾	91 - 91⅛	89⅛- 90	.... - ....
5 p. c. pref., A	83⅜- 84⅞	84 - 89	87¼- 89⅛	87 - 90	88 - 90	87⅛- 90¼	87 - 87¾	88¼- 90	87 - 90⅛	84 - 87	83 - 84	81⅛- 84¼
4 p. c. pref., B	43⅛- 47⅞	44⅛- 47⅞	45 - 46¼	45 - 48⅝	46 - 50⅞	47¾- 49	47 - 49⅜	48⅛- 51⅝	45⅜- 51¼	43⅜- 48⅜	35⅛- 44⅛	33 - 41⅛
Chic. Ind. & Louisv	49¼- 54	51⅞- 67⅛	60¾- 67⅛	57⅛- 72¾	69⅜- 80	74¼- 75⅜	75 - 76⅛	75 - 77⅜	... - ...	.. - ...	73 - 73	... - ....
Pref	75 - 77	75⅛- 81	77⅞- 79⅝	77 - 82⅛	81 - 90	85¼- 87⅛	85⅝- 88	88 - 91¼	90 - 90	.... -	.... -	.... - ....
Chic. Milw. & St. Paul	160⅛-168⅛	162⅛-168	162 -169⅜	164⅜-173⅞	165⅜-175	167¾-176⅛	174 -189⅝	184⅝-188⅜	183⅞-198⅜	180¼-196⅛	169 -189⅜	166⅜-179¼
Pref	186 -189	188 -193	186¼-191⅞	187⅛-196¼	188 -194	188⅛-191⅛	190 -193⅜	192⅜-195⅛	192 -200⅜	191⅜-199½	189½-194⅛	189 -194
Chic. & Northwest	204⅛-216	212¼-223¾	217 -233⅜	232 -271	241 -270	248 -257	240 -258¼	239 -244⅛	230 -242⅜	223 -237	214 -228	210 -223
Pref	230 -239⅛	238 -248	242 -250¼	247⅛-274½	270 -273⅛	260 -270	266⅛-270	.... -	250 -253	255 -262	.... - ...	230 -230
Chic. R. I. & Pacific	152 -165	158⅛-166⅛	162¼-181¾	171 -180¼	170 -179⅜	170¼-174¼	172⅛- a	180¼-192	186 -206	192 -202⅛	180 -203⅛	180 -180
Rights	.... -	.... -	.... -	.... -	.... -	... -	9 - 13¼	.... -	.... -	.... -	.... -	.... - ....
Chic. St. Paul M. & O	140¼-141	140 -144	144 -155	153 -170⅛	160 -160	160 -162	165 -165	162 -167	162⅛-165	163 -163	150 -155	.... - ...
Pref	.... -	196 -197	195 -200	195 -210	.... -	202 -202	. -	.... -	... -	.. -	194⅞-194⅞	. - ....
Chic. Term'l Transfer	16⅛- 18	15¼- 18	17 - 19⅛	18⅛- 23¼	19⅛- 23	20⅛- 21¾	20⅛- 22⅞	21⅜- 24⅛	20⅛- 24⅛	19 - 22⅛	16 - 20	15 - 18⅛
Pref	31 - 33¾	30¼- 33⅛	31⅞- 37⅜	35 - 42	36 - 40⅞	37 - 39⅛	37 - 40⅞	39 - 42⅜	37¼- 44	36 - 41	31⅛- 37	29 - 33⅛
Clev. Cin. Chic. & St. L.	95⅛-100⅛	99 -105⅜	99⅜-108	101⅛-107⅛	103 -106⅜	103 -105⅜	103¾-108	104⅛-108⅜	100 -107	98⅛-103⅜	93 - 99⅛	93 - 98¼
Pref	118 -123	123 -123⅛	120¼ 123	121⅛-123	... - ...	.... -	122 -122	121⅜-123	124 -124⅛	124 -124	124⅛-124⅛	.... - ....
Clev. Lor. & Wheel'g	.. - ..	35 - 35	.... -	41 - 57	55 - 84⅛	78 - 79⅛	76¾- 78	74 - 75	75 - 75	.... -	66 - 72	60 - 90
Pref	77⅛- 77⅛	.... -	... -	85 - 90	91 - 99	90 - 90	.... -	.... -	95 - 95	93⅛- 94⅞	.... -	90⅛- 93⅛
Cleve. & Pittsb. guar	... -	.... -	.... -	192 -192	.... -	.. -	.... -	.... -	... -	.... -	... -	189 -189
Col. & So., vot. tr. ctfs	14⅛- 15⅛	15⅛- 23¼	22 - 28⅞	27 - 33	28⅛- 32	30⅛- 31¾	30⅛- 35⅜	32⅛- 35	30⅛- 35¼	29⅛- 34⅛	27 - 32⅜	24⅛- 30⅜
1st pref., vot. tr. ctfs	59¼- 63	63 - 70¼	68⅜- 73⅛	70¾- 75¼	70 - 73⅛	69⅛- 71⅛	72 - 78¼	77 - 79⅛	72¼- 79	69 - 74⅞	68 - 73¼	66 - 70
2d pref., vot. tr. ctfs	28 - 30⅛	30 - 38¼	36¼- 46⅛	41⅛- 47	40⅛- 45⅛	42 - 44⅛	43¼- 49⅞	47⅜- 53¾	47⅛- 53⅞	43⅛- 51⅛	42⅛- 49	40 - 45⅛
Delaware & Hudson	170⅜-184⅛	171⅛-175⅛	170 -173⅛	170¾-180⅞	171 -184⅛	172 -176⅜	175 -181¾	177⅛-181	171⅞-181⅛	162⅛-178	153⅜-168	153⅛-174
Del. Lack. & Western	253 -281⅛	279¼-297	273⅛-288¼	285 -291⅛	270 -285	278 -278	278⅛-286¾	276 -281⅛	268 -284⅜	255 -275	231 -255	240⅛-262
Denver & Rio Grande	42⅛- 46	42 - 45⅛	42⅛- 44⅛	41 - 47	41 - 43¼	41⅛- 43	41⅛- 45⅛	44 - 51⅜	42⅛- 51	40⅛- 46⅜	38⅞- 44⅜	35⅛- 41
Pref	90¼- 93⅞	91 - 94⅜	90⅛- 92	90⅝- 93⅛	88¾- 92	90⅛- 93⅜	90 - 95⅛	92⅜- 96⅜	90 - 96⅛	88⅛- 93	88 - 91	86⅛- 91¾
Denver & Southwest'n	49 - 49	40 - 40	50 - 50	40 - 40	... - ..	41 - 41	49 - 50	45 - 45	49⅝- 49⅝	... - ...	... - ...	.... - ....
Pref	49 - 50	64 - 64	.... - ...	.... -	.... -	... -	55 - 63	61 - 61	60 - 60	.... -	.... -	.... - ....
Des Mo. & Ft. Dodge	39⅛- 40¼	39 - 42¼	40¾- 45⅛	41¼- 50	44⅛- 49⅝	48 - 52¼	49⅞- 53⅜	50 - 53⅜	47⅛- 53⅛	43 - 49⅜	40 - 46	35 - 44⅛
Pref	.... -	... -	.... -	.... -	... -	143 -150	144 -144	134 -134	... -	130 -132	.... -	.... - ....
Det. So., vot. tr. ctfs	13⅛- 16⅜	13 - 16⅛	14¾- 16⅛	15 - 22	19¼- 22⅜	19⅜- 21⅛	20 - 21¾	21 - 24	20¼- 25	19 - 22⅛	16⅛- 20⅛	13 - 19⅛
Pref. voting tr. ctfs	33⅛- 39⅛	33 - 39	35 - 39⅝	36 - 42¼	40 - 44⅛	39⅛- 41¾	39 - 41¼	40 - 44⅛	38 - 48⅛	36¼- 42⅝	33½- 41½	26 - 39⅞
Duluth So. Sh. & Atl	10 - 11⅝	11⅜- 14⅛	12⅛- 13⅞	13¼- 18⅜	14⅛- 18⅛	16⅛- 18⅜	17 - 18¾	17 - 24	19 - 23⅜	17⅛- 20⅝	15 - 19	15 - 17⅞
Pref	18⅝- 21¼	21 - 27⅛	24 - 27⅛	26¼- 35⅜	26⅝- 33	29 - 32	28¼- 31⅛	30 - 35⅝	30 - 35¾	27 - 31¼	23 - 28⅛	22 - 26
Erie	37⅞- 44⅝	37¾- 40⅜	35⅝- 38¼	36¼- 41	35⅜- 39⅛	36¼- 38	36⅜- 39⅛	38⅛- 42¼	37 - 43⅜	36⅛- 40⅞	32⅜- 38⅜	28⅝- 39⅝
1st pref	69⅜- 75⅜	67¾- 70⅛	66⅞- 69⅛	67¾- 71	65⅜- 70¼	67 - 69	68⅛- 71	68 - 71⅛	66 - 71⅛	65⅛- 69⅛	63⅛- 68	60⅛- 69
2d pref	55 - 63¾	55⅛- 58	53¼- 55¾	52⅞- 57	51 - 55	51 - 53⅞	52⅜- 55	53 - 58	52⅛- 58	49¼- 55¾	44⅛- 52¼	41⅛- 52¼
Evansville & T. Haute	57 - 63	61 - 69	50 - 74⅜	54¼- 61	51 - 59¼	50⅛- 54	51 - 65	60⅛- 71	58 - 69	57 - 63⅜	51⅛- 60	59 - 71⅞
Pref	87⅝- 88⅛	89 -104¾	85 -102½	88 - 92¾	82 - 86¾	83 - 83	85 - 90⅛	90⅛- 93	91 - 94¾	.... -	85 - 87	90 - 92⅞
Ft. Worth & Den. City	30 - 33¼	32¾- 42⅛	39 - 41⅞	36¾- 51⅛	45 - 52⅛	45 - 47⅞	47 - 48⅛	48 - 64⅛	61 - 66	58⅝- 63	55⅛- 61	60 - 67⅞
Ft. Worth & Rio Gr	.... -	... -	... - ...	102⅛ 102⅛	.... -	... -	... -	.... -	... -	.... -	.... -	.... - ....
Great Northern, pref	183 -191	183⅛-190⅛	181⅛-187	181¼-187⅜	182 -186	184 -190¼	186⅛-195	191 -198	190 -202¼	182 -195	182 -189	186 -208
Green Bay & Western	75 - 75	.... -	75⅛- 80⅛	84⅞- 84⅞	82 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Deben. certs., Ser. A	70 - 75¼	72¾- 79	77 - 80	82 - 87	85 - 90	.... -	.... - ...	85 - 85	... - .	80 - 85¼	... - ...	85 - 85
Deben. certs., Ser. B	9 - 12⅝	11¼- 16¾	14⅛- 19¾	18 - 25	20 - 24⅞	19¾- 22	20 - 23⅛	20 - 23⅜	22 - 24¾	23⅞- 29⅛	21 - 26⅜	21⅛- 25⅛
Hocking Valley	66 - 71¼	66¼- 69⅛	67⅛- 73⅛	73⅛- 85⅛	79 - 88	82¾- 87¾	84¾- 96	93⅛-106	93⅛-103	88 - 98⅛	87⅛- 99¼	95 -102
Pref	81⅛- 84¾	82¾- 85¼	83 - 86⅞	87¼- 92¾	89 - 92⅛	90 - 93	89¾- 93	91⅛- 97½	90 - 94⅛	88 - 92⅛	88 - 94⅛	93 - 98⅜
Illinois Central	137 -141½	137¼-143⅛	138¾-142¾	141¼-153¾	150 -155⅜	150 -161⅛	150¾-170⅛	164 -173⅛	b147- 173⅛	141 -155	139⅛-148⅛	137¾-147⅝
Leased lines stock	.... - ..	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	105 -105	.... - ..	.... - ...	... - ....
Rights	. . -	.... -	.... - ...	.... -	.... - ...	.... -	.... -	.... -	10⅜- 12⅜	8¾- 11⅛	.... - ...	... - ....
Ind'a Illinois & Iowa	90 - 90	.... -	.... -	.... - ..	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Central	37⅛- 41⅜	40¼- 49⅛	47⅛- 51¼	48 - 50⅛	43⅛- 48⅞	45⅛- 50	47 - 49⅝	47⅝- 51⅜	44 - 50⅞	40⅝- 46⅜	37⅛- 43¼	35⅛- 41¼
Pref	71 - 76⅛	73¾- 82	79⅛- 85¾	83 - 90⅜	82 - 88	84 - 88⅛	84⅛- 87¼	84 - 88⅛	80 - 88	72 - 82⅜	65 - 75	65 - 73¾
Kanawha & Michigan	33⅞- 37	35⅞- 37⅛	36¼- 39	38⅛- 42⅛	40 - 43	41⅛- 43	42 - 42⅞	42 - 50¼	48 - 49⅜	38 - 45¼	37⅛- 45⅛	44 - 48
K.C.F.S.&M. t. ctfs. pf.	80⅞- 83⅝	81⅛- 85¼	82¾- 84⅛	82 - 83⅜	82 - 84	82 - 83¼	81 - 87⅜	84 - 88	80 - 86	77⅝- 82	77 - 81⅜	75 - 80
K. C. So., vot. tr. ctfs	19 - 20⅛	19⅛- 23⅛	22 - 24⅜	20⅛- 28	25 - 35¼	31⅛- 34⅜	33¼- 36⅜	35⅜- 39	33¼- 39	32 - 37⅛	29 - 35⅛	28 - 34⅛
Pref., vot. trust ctfs	44 - 46⅛	44 - 54⅛	51⅛- 56¾	55 - 62⅜	56¾- 62¼	59 - 62⅜	58⅜- 61⅛	59 - 61⅞	55 - 61⅝	53 - 57⅜	51 - 57	52 - 57⅜
Keok. & Des Moines	13 - 16	13⅛- 16¼	15¼- 22½	20 - 40⅜	30 - 37⅛	30 - 33	31⅛- 36	33 - 36	34⅛- 41	34⅛- 37⅜	33⅛- 36	31 - 35⅜
Pref	45 - 45	47 - 47	50 - 61	62⅛- 84	70 - 82⅛	65 - 65	.... -	72 - 72	74 - 76	62 - 62	56⅞- 56⅞	... - ....
Kingston & Pembroke	8¾- 8¾	10 - 14	... - ...	11 - 12	12 - 12	.... -	.... -	... -	... - ..	.... -	.... -	.... - ....
Lake Erie & Western	64 - 71⅛	66 - 71¼	66⅛- 69	67¼- 69⅛	64 - 68⅛	65⅛- 66	64 - 67	65 - 67	60¼- 67	55⅛- 60	50 - 56⅛	40 - 52⅜
Pref	125 -132	132 -138	131 -135	130 -131	125 -131	... -	.... -	.... - ...	128 -130	120 -120	120 -120	122 -122
Lake Shore	335 -335	.... -	.... -	335 -340	.... - ...	328 -328	.. -	.... -	.... -	.... - .	.... - ..	... - ....
Long Island	78¾- 86	79¼- 82⅛	80⅛- 84¾	80 - 91	85 - 91⅞	85⅛- 89	85 - 89⅜	85 - 87	80½- 86⅞	77 - 82	79⅛- 80	73 - 83
Louisville & Nashville	102⅛-108	103⅝-106	103⅛-107⅛	105¼-133	128 -146	135 -138⅞	137⅛-145⅞	144 -159⅜	137¼-156⅝	132 -143⅛	121 -137⅛	116⅜-135¾
Manhattan Elevated	134¼-140⅜	130¾-137	128 -135⅜	132 -138⅛	130⅛-135⅞	130 -132⅞	131 -137⅜	133 -137	132 -139⅛	129⅞-138⅞	132 -158	141⅛-157⅛
Mexican Central	25⅞- 29⅝	27⅞- 29¼	27¼- 31⅛	28⅛- 31⅛	26⅜- 29⅛	26¼- 28⅞	28⅛- 30⅞	*29¼- 30⅜	25¾- 29⅜	24 - 27⅛	22⅝- 25⅛	20⅜- 25⅜
Mex. National, ctfs	14⅛- 17	16⅛- 17⅛	17⅜- 20¾	18⅜- 20⅜	See Nat. of	Mexico.	... - ...	... -	.... -	... -	.... -	.... - ...
Michigan Central	156 -160	.... -	150 -159⅛	150 -192	175 -178	170 -175	... -	164 -174⅜	... -	.... -	.. -	.... - ....
Minneap. & St. Louis	105 -111	107 -111	108¾-112⅛	108 -115	110 -114⅜	104⅛-114⅛	111 -114	112⅛-113⅜	109⅝-114⅜	107 -112⅛	105 -109⅜	106 -110¼
Pref	118⅜-121⅛	120 -123	120 -123	120 -127⅜	120 -126	123 -127	123¾-127⅛	120 -126⅛	127 -127	.... -	.. - ...	120 -123⅛
Minn. St. P. & S. S. M	36⅛- 42	39 - 50⅛	45 - 60	57⅛- 64	54⅛- 60⅛	57 - 61⅜	58⅛- 64⅞	62⅝- 79⅛	71⅛- 84	60 - 83	74 - 84	67⅛- 76⅛
Pref	90 - 95	94¾-115⅛	105¼-124⅛	119 -125⅞	118¾-126⅛	120 -127⅜	121 -130⅛	127 -138	127 -139	113⅛-134⅜	120 -125	120 -130
Mo. Kansas & Texas	24⅝- 27	24¼- 26	24 - 27¼	24 - 27⅜	24¼- 26⅜	25⅝- 28	26⅜- 31⅛	30⅛- 33⅞	28⅛- 35⅜	27⅛- 31⅛	24⅜- 29⅜	22⅝- 28
Pref	51 - 54⅛	52⅛- 56⅛	53¼- 55	54 - 58⅛	54¼- 58⅜	55⅜- 59⅛	58¼- 64	62⅛- 68	60⅛- 69⅜	57⅛- 63⅜	54⅛- 61¼	51 - 59
Missouri Pacific	99⅛-107	99¼-105¼	96¾-101⅜	98⅞-103⅜	97⅛-101⅜	99⅛-111⅛	108⅛-119⅛	115⅝-119⅜	111⅛-125⅛	102⅛-116⅞	103⅝-110⅛	99⅛-110⅛

a 200% Ex-rights. b Ex-rights. * 20% paid. † 40% paid. ‡ 60% paid. b Ex-rights. ║ 50% paid. ¶ 80% paid.

1902—Continued

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Morris & Essex	195 - 195	196¼-197	196¾-198¾	198¼-198¼	198¼-198¼	195¼-195¼	.... -	195 -195	.... -	.... -	.... -	.... - ....
Nashv. Chatt. & St. L.	80 - 88	88 - 98½	88 - 89	89¼-122	102 -115	99 -107¾	100 -105	105 -119¼	110¼-115¼	103 -109¼	99¾-105	99 -105
Nat. of Mex., vot. t. ctfs.	.... -	.... -	.... -	.... -	17½- 19¾	18 - 19¾	18¼- 19¾	18¾- 20¾	19 - 21¾	18 - 19½	15 - 18¾	14 - 18
Pref., vot. tr. ctfs.	.... -	40¾- 41½	41¼- 45¾	42 - 44¾	39¾- 43¼	39 - 40¾	38¼- 40½	38¼- 41½	37½- 44	37¾- 40½	34½- 38½	31¾- 35¼
N. Y. Cent. & Hud. Riv.	159¾-168¾	161½-166½	161½-164	+156¾-65½	153¼-161¾	153¾-157¾	154½-167¾	163 -166	155 -167½	149¾-159	147 -150¾	148 -157¼
Rights	.... -	.... -	.... -	4½- 5¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Chic. & St. Louis	46½- 52	48½- 51¾	50 - 53⅞	50½- 54¾	50½- 54¾	51 - 54¼	52½- 57¼	55 - 57¾	50 - 56⅞	44½- 52½	40 - 47	40 - 44½
1st pref.	120 -124½	119 -119¾	119 -119¾	114 -115	117¾- 118	.... -	118 -119	118 -120¾	.... -	.... -	110½-118	.... - ....
2d pref.	86 - 89¾	84 - 89¾	86 - 89⅞	87 - 90¼	85 - 92½	90 - 92	90¾- 92½	90¾-100	90½- 93½	86 - 88¾	80 - 89	80 - 87
N. Y. & Harlem	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	405 -410
N. Y. Lack. & West.	.... -	138½-138½	141 -141	141 -141¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	140 -140
N. Y. N. Haven & Hartf.	209½-212¼	210 -212¼	213½-219¼	215 -255	230 -245	228½-237	231¼-241½	233 -236	230 -237	225 -233	221 -228½	221¾ 225
N. Y. Ontario & West.	33½- 36¼	33¼- 35	32 - 34½	32¼- 35¾	32 - 34⅝	32¼- 33¼	32¾- 34¾	33¾- 36¾	32½- 37⅝	32 - 36½	28¾- 33	25¼- 32⅝
Norfolk & Western	55 - 59¾	56 - 58½	56½- 58½	56⅝- 59¾	55½- 58⅞	55¼- 58¼	56 - 65¼	64¼- 73¾	70 - 78½	69⅝- 80¾	67¾- 74⅞	67 - 74
Pref.	91½- 93	90 - 92⅝	90¼- 91	90 - 91	90¼- 91½	90½- 90¼	93 - 98	93 - 94	91¼- 95	91 - 93	91 - 93	90 - 92
Northern Central	.... -	.... -	.... -	.... -	.... -	235 -236½	240 -250	240 -250	246 -250	.... -	.... -	.... - ....
Pacific Coast Co.	73½- 74½	74 - 75	71 - 75½	60 - 74¼	69½- 72	67½- 68	67½- 73¾	72½- 78½	74½- 81½	72½- 80	69 - 73	65 - 71
1st pref.	100¼-101½	.... -	105 -106	.... -	.... -	104½-104½	102 -102	102 -102	105 -105	.... -	.... -	98 - 98
2d pref.	79 - 80	80 - 81½	80 - 82½	79 - 80¾	79¾- 79¾	.... -	78 - 78¾	78 - 84	78 - 84¾	78¾- 83	74½- 78	72¼- 74½
Pennsylvania RR.	147 -151¾	148¾-151¾	+149½-52½	149½-153½	147¾-154¾	148¾-152½	151¾-161¾	158⅞-163¼	159 -170	157½-166½	153¼-163¾	149⅞-158¾
Rights	.... -	.... -	1⅛- 1⅝	¾- 1¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria & Eastern	39 - 43	39 - 43¼	39½- 40¾	44 - 47½	41 - 44½	39 - 39	39 - 42	40 - 42	40 - 45	40 - 45	30 - 37	32 - 38
Pere Marquette	78 - 83	71 - 79	.... -	73 - 76	73 - 73	71 - 71½	77 - 78	78 - 79	79½- 85¼	80 - 82½	80 - 83	80 - 82¼
Pref.	.... -	.... -	85 - 85	83 - 83	80 - 80	.... -	91 - 91½	.... -	85 - 93	.... -	82½- 82½	.... - ....
Pitts. Cinn. Ch. & St. L.	80½- 91½	84 - 87	85 - 87¾	85 - 89	89 - 98½	95 - 97¾	95 -100	94½- 99	96 -105¼	93 -100	90 - 96	90 - 94
Pref.	.... -	.... -	113 -114⅞	.... -	120 -128	116 -116	.... -	120 -120	.... -	.... -	.... -	.... - ....
Pitts. Ft. W. & Ch., gu	192½-192½	.... -	.... -	192¼-192¼	191¾-191¾	.... -	.... -	193¼-194¼	.... -	.... -	.... -	189 -192¼
Pittsb. McK. & Yough.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	140 -140	.... -	.... -	.... - ....
Railroad Securities*	.... -	.... -	.... -	.... -	95½- 93½	93¼- 98½	94½- 95	.... -	91 - 94	93 - 93	.... -	92 - 92
Reading vot. tr. certs.	53⅝- 59	55½- 59½	52¼- 58½	56⅝- 68½	59¾- 68½	61⅝- 68	65¾- 69⅞	66⅝- 70½	64 - 78½	65 - 73½	52½- 67⅞	53⅞- 67½
1st pref. vot. tr. certs.	80½- 83¾	83¾- 84⅞	79⅞- 82	81¼- 87	82 - 86⅝	82½- 85½	83⅞- 87½	86 - 88	85½- 90¼	83½- 88⅞	84 - 88	83½- 87½
2d pref. vot. tr. certs.	60 - 66¾	62½- 70¼	64⅝- 69½	67½- 74½	66½- 72¾	67¼- 71⅞	69¾- 73⅝	72¾- 76¼	74 - 80⅞	73¾- 80	70 - 77⅝	72 - 78½
Rock Island Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	41 - 48¾	33½- 50¼
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71 - 85½	75½- 84¼
Rome Wat. & Ogdensb.	138 -141	.... -	.... -	.... -	.... -	.... -	139 -139	.... -	.... -	.... -	.... -	.... - ....
Rutland, pref.	110½-118¾	115⅞-118½	113⅞-123	119 -125	75 -120½	74 - 85	74 - 80	75 - 75	74 - 76	68 - 78½	67½- 71½	64½- 72
St. Jos. & Gr. Island	12 - 15	13½- 22	18¼- 24	21 - 23⅞	19 - 22½	20 - 23½	22 - 23⅝	20½- 24½	21½- 24¼	18½- 23¼	15 - 18½	10 - 16
1st pref.	64 - 67½	62 - 74¾	68 - 74	69 - 72	67 - 70⅞	68¼- 77	71½- 74¾	73 - 79	75 - 81½	69½- 78	63 - 70	49¾- 65½
2d pref.	27 - 28	27 - 34½	32¼- 35⅞	31½- 34¾	29 - 33	29¾- 35	33¼- 34¾	33 - 41	35¾- 42	31¼- 39½	24½- 31½	26 - 28¾
St. Law. & Adirondack	136 -140¼	138¾-141½	138¾-139⅞	138½ 139⅞	50 -139	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rights	6¼- 6½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis & San Fran.	55 - 64½	59½- 63	59½- 67¾	67⅞- 72⅞	64⅝- 69½	68 - 70½	68 - 85½	78 - 82½	77¾- 82⅞	69 - 81	70 - 82	63¾- 75¼
1st pref.	83¼- 88	83 - 85	83 - 84¾	83 - 84½	83½- 85	83 - 85¼	82⅞- 90	86 - 89	87 - 87⅞	83 - 84	81 - 84	77 - 83
2d pref.	73¾- 77	71½- 75⅞	71½- 74¾	72½- 76	70½- 73¾	71¾- 72¾	72 - 80⅞	76 - 79¼	72 - 78	71 - 74⅞	70 - 75¼	65½- 71½
St. Louis Southwest'n.	25 - 28½	25¾- 27½	24¾- 27½	27¼- 30½	26 - 29¼	27 - 31⅞	30½- 37⅞	35 - 39	33 - 38⅞	28½- 34¾	25½- 31½	21½- 28
Pref.	57 - 61½	57¼- 60½	55¼- 60¼	58½- 63¼	57¾- 60½	58 - 68	67 - 71¾	67½- 79½	68 - 80	59¼- 72¾	60½- 67½	56¾- 64
Southern vot. tr. ctfs.	31⅞- 34½	32½- 34¼	32½- 33¼	32½- 40¼	33⅝- 38⅞	35¾- 37⅞	36⅝- 40	39½- 41⅞	36 - 41⅞	35½- 38⅞	33 - 36⅞	.... - ....
Stamped, extended	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	35⅛- 38⅞	31 - 36¾	28 - 34⅝
Pref. vot'g trust ctfs.	92 - 95¾	94 - 97½	94⅛ 97⅝	93⅞- 98¼	94 - 93½	94¼- 96	95¾- 97⅞	96 - 98½	95 - 98	92⅞- 97⅞	92 - 92½	.... - ....
Stamped, extended	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 97	91 - 94	89¾- 92¾
M. & O. stock tr. ctfs.	.... -	.... -	.... -	.... -	90 - 91	90½- 90½	91 - 92¼	92¾- 92¾	90¾- 91	90 - 92	91	90 - 91½
Southern Pacific Co.	58 - 62¾	61½- 67½	63½- 65¾	64¾- 69¼	63 - 67⅞	63½- 65¾	64 - 70½	68½- 77⅞	71½- 81¼	67½- 76½	60½- 71	56 - 66¼
Texas & Pacific	37½- 40⅞	38½- 43¼	39 - 41¼	40½- 44⅞	39½- 43	40 - 44½	42½- 46½	44½- 54	45½- 54¾	39½- 48½	40¼- 46½	37 - 43
Tol. Peoria & West'n.	.... -	8¾- 8¾	.... -	.... -	.... -	20 - 20	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. St. L. & W., v. tr. ctfs	18½- 20⅞	20½- 23½	21½- 23¼	20¾- 23½	20¾- 22¾	20⅝- 21¼	20⅝- 22⅞	21½- 32½	28 - 33	27 - 33¼	27 - 31½	25 - 29¼
Pref., vot. tr. ctfs.	35 - 38¾	37⅞- 43⅞	36¾- 41¼	37½- 41¼	36½- 40	36½- 38½	37 - 40	38 - 49⅞	41 - 49¾	40 - 48¾	44 - 49⅞	43 - 48
Union Pacific Railway	95⅝-104⅞	98⅝-104⅞	96⅝-101	99¾-108¼	101¼ 105⅝	103¾-106¾	104½-110⅝	+107 -113¼	102½-112¼	101 -107⅞	98¼-104⅞	93¼-101½
Pref.	87¾- 91⅞	87 - 90	86¾- 88¼	87⅞- 89	86⅝- 88¼	87 - 89⅝	88½- 94⅛	+91¾- 95	90¾- 92⅞	89¾- 91¾	89 - 93	89½- 93
Rights	.... -	.... -	.... -	.... -	.... -	.... -	.... -	¾- ⅝	.... -	.... -	.... -	.... - ....
Un. N. J. RR. & Canal	280 -280	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	21¾- 23½	22¼- 25¼	22⅝- 24¼	23 - 28	25¼- 27¾	26⅝- 31½	29 - 31½	30 - 31½	33 - 38⅝	30⅝- 35½	28 - 33⅞	23½- 30⅝
Pref.	41¼- 43¾	42 - 44¾	41¾- 43¾	42½- 46¾	41¾- 46¼	43¼- 47⅞	44⅞- 47⅞	45¾- 49	48 - 54½	44¾- 51¼	42½- 48¾	37 - 45⅛
Wheeling & Lake Erie	17 - 18½	17½ 20⅞	19 - 20¾	19 - 24	20¾- 23½	21½- 23¼	22 - 24½	23 - 28½	26 - 30¼	25 - 28¾	23 - 27	20⅝- 26
1st pref.	49½- 53	51 - 59½	55½- 57	56 - 66	60¼- 65⅝	58¾- 61¼	61½- 64	61 - 65⅞	60 - 65¾	58 - 61½	51 - 58	50¼- 56
2d pref.	28 - 30	28¾- 34	30 - 32⅞	31 - 38½	33½- 37⅞	34 - 37½	36¼- 38¼	36⅝- 41½	38 - 42¾	36½- 41	33 - 37¾	30¼- 34⅝
Wiscon. Cent., v. tr. ctfs.	19⅝- 21¼	19⅝- 21⅞	20¼- 24⅝	22½- 28⅞	23½- 29⅛	26½- 28⅝	26½- 28⅝	27¾- 31	27 - 30⅝	25¼- 29	23½- 28	23 - 27¼
Pref., vot. tr. ctfs.	39½- 42¼	39¾- 43¾	42 - 46¼	43¾- 50½	46½- 51¼	47½- 50¾	48½- 51¾	50½- 57⅞	51¼- 57	49 - 54½	47¾- 53	47¼- 54¾
EXPRESS.												
Adams	199 -205	200 -220	202¼-205	205 -210	205 -225	.... -	198 -200	205 -220	.... -	230 -240	.... -	200 -205
American	210 -222	220 -244¾	226 -235	230 -236	220 -230	223 -226	225 -235	234¼-265	249¾-262	238 -258	220 -240	214 -230
United States	97 -109	108¾-124¾	109 -117	109¾-126¾	114 -118	114¼-116	114¼-120	122 -160	148 -158	130 -149⅞	125 -137	120 -140
Wells, Fargo & Co.	185 -195	195 -202½	195 -200	200 -215	215 -220	.... -	202½-215	215 -255	247 -252	214 -245	.... -	.... - ....
COAL & MINING.												
Amalgamated Copper	67⅝- 78	67¾- 79	61 - 70⅛	63⅛- 68⅛	65 - 71⅞	62¼- 69¾	62 - 68¾	65 - 68⅞	63⅞- 71½	62 - 67¼	53 - 65½	53¾- 64⅝
American Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	180¼-180¼	190 -200	200 -200
Anaconda Copper	118¾-142	129½-146	112 -134	110 -119	110½-119	105¼-116¼	95½-108	101 -106	102 -110½	95 -104½	83 - 97	80 - 97
Colorado Fuel & Iron	84 - 88¾	84¼- 88	86¼-109	95 -110½	95¾-108⅞	85 -101½	88¼-102¼	73¾- 93	76½- 83¾	79½- 92½	77 - 91	75 - 89
Pref.	130 -130	.... -	132 -140	138 -138¼	.... -	.... -	135 -135	.... -	133 -135	130¼-132	.... -	.... - ....
Col. & H. Coal & Iron	14½- 17½	15¼- 18½	16½- 22¼	19⅞- 23¾	17¾- 20¼	16 - 17½	16 - 18	17½- 22	19 - 23¾	21 - 24⅞	18½- 22	16¾- 22
Consolidation Coal	.... -	84 - 85	.... -	80 - 80	.... -	.... -	.... -	.... -	80 - 80	.... -	81 - 81	.... - ....
Homestake Mining	100¼-100¼	99 - 99	.... -	90 - 90	.... -	.... -	.... -	84¾- 84¾	75 - 75	60¼- 64	65 - 65	.... - ....
Maryland Coal, pref.	.... -	75 - 75	.... -	72 - 76	76 - 78	77½- 77½	77½- 78	80 - 80	91 -100	99¾- 99¾	99½- 99½	110 -110
New Central Coal, new	35¼- 35¼	.... -	.... -	.... -	33 - 33	.... -	42 - 42	45 - 45	43½- 45	45 - 45	45 - 45	43¾- 43¾
Ontario Silver Mining	8 - 9½	.... -	7⅝- 8¼	8½- 9⅛	8 - 8¼	8⅛- 8½	8¼- 8½	9 - 9	8¾- 8¾	8½- 8⅝	7⅝- 8	5½- 6⅛
Quicksilver Mining	4 - 4½	3½- 3⅝	3½- 4⅜	3¼- 4¼	3½- 3½	3¼- 3¾	.... -	2¾- 2¾	3 - 3	2 - 2½	2 - 2¼	2¼- 2¼
Pref.	.... -	.... -	10 - 11⅞	11 - 11	10 - 10¼	9¾- 10⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Tennessee Coal & Iron	61½- 67¼	63 - 71¼	67½- 72⅝	67¼- 74⅝	61½- 71¼	61¼- 65	62 - 69½	67 - 71⅜	63½- 71⅞	60½- 69¼	54⅝- 66	49½- 61
VARIOUS.												
Allis-Chalmers	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	21 - 21	18 - 20¼
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82½	80⅝- 82¼
Amer. Agric. Chemical	22 - 23	22¾- 24½	21 - 23¼	22 - 30½	26½- 28½	.... -	27½- 32¼	26¼- 29¾	24 - 26½	.... -	.... -	18¾- 20¼
Pref.	82¼- 84	84 - 86	83¾- 83¼	83 - 87½	86 - 86½	.... -	85¼- 91	89⅝- 89⅝	84¼- 84½	78½- 83½	82 - 82½	80 - 80
Amer. Beet Sugar	.... -	.... -	.... -	.... -	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	30 - 30
Amer. Bicycle	2⅛- 2⅜	2 - 3¾	3 - 4⅜	3⅞- 8½	6 - 7⅛	6¼- 7⅝	6⅝- 7⅜	3½- 7⅝	1¼- 3¼	1 - 1⅜	⅞- 1⅛	¼- 1¼
Pref.	10 - 12	10½- 16½	14¾- 19⅞	19 - 26½	21½- 28½	21 - 23¾	18⅝- 21	17½- 20¾	5 - 16	5 - 6	4 - 6	1½- 6
Amer. Car & Foundry	28¾- 31¾	28½- 29⅝	28¾- 32½	28¼- 31¾	29 - 32⅞	30¾- 33⅝	31¾- 33	32 - 34¾	34 - 37	33 - 37⅝	33 - 35¼	32 - 36
Pref.	85¼- 88¼	86 - 88⅞	86⅞- 91⅞	88½- 91¾	88¼- 91¼	90½- 91½	89¾- 92⅝	91¼- 92¾	89⅞- 92¼	88½- 93⅝	88¼- 93¾	86 - 91¼
Amer. Cotton Oil Co.	30½- 36	31 - 32⅞	32½- 47⅝	46 - 57¾	51 - 57	51 - 52¾	51¼- 53⅝	50 - 51½	47 - 55	48 - 54⅞	45½- 54¾	39 - 47⅞
Pref.	88 - 88	86 - 86	86½- 97½	95¼- 99½	98¾- 99	95 - 97	95 - 97¾	96½- 96½	96¼- 96¾	95 - 98	96 - 99	97 - 98¾
Amer. Dist. Telegraph	32½- 38	33 - 46	33 - 33	33 - 40	37¾- 42½	36 - 38	37 - 38	38 - 40	36½- 38	36¼- 41	.... -	35 - 40
Amer. Grass Twine	39½ 42	42 - 48½	48 - 55½	51½- 59½	53½- 59	56¼- 59¾	56 - 58¾	57½- 62¼	54 - 62	52¾- 58	48¾- 55¾	27 - 49½

* Illinois Central stock trust certificates. † Ex-rights.

1902—Continued.

STOCKS.	JANUARY Low.High	FEBR'RY. Low.High	MARCH. Low.High	APRIL. Low.High	MAY. Low.High	JUNE. Low.High	JULY. Low.High	AUGUST. Low.High	SEPT'BER. Low.High	OCTOBER. Low.High	NOV'BER. Low.High	DEC'BER. Low.High
Amer. Hide & Leather	.... - ..	...	.... -	... - ...	.... -	.... -	.... -	.... -	9⅛- 13⅛	10⅝- 13¼	9¾- 12¼	8¾- 10¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40⅝- 43½	38¼- 42½	36 - 39	34 - 37
American Ice Co	26¾- 31⅛	26¾- 28¾	17½- 28½	16 - 20⅝	17⅝- 20	12⅜- 19	9½- 12¾	10¼- 13⅝	10¾- 12⅞	9½- 11⅞	9½- 11¼	9½- 12⅝
Pref	63¼- 67	64 - 66	59½- 65¾	54 - 65⅛	60 - 64	40½- 60⅛	32 - 42¾	35⅝- 45	37 - 43⅛	35 - 38⅞	36½- 38⅞	36 - 42
American Linseed	15 - 25	21 - 25¼	21⅝- 25⅞	21¼- 27⅜	23⅛- 27⅜	24 - 26⅝	22 - 25	22¾- 24⅞	22½- 25	20 - 23	15 - 19	14 - 16
Pref	43 - 53⅛	49 - 54	52 - 58	49½- 57¼	50¼- 57	50½- 52	51 - 55½	52 - 52	52 - 55	44⅛- 50	41 - 42	39⅝- 41
American Locomotive	30⅛- 34¼	31 - 33¼	31⅛- 32⅞	30¾- 36¾	29⅝- 34¼	31⅜- 33⅛	31½- 33⅞	31½- 34⅝	29⅝- 34	26½- 31¾	26 - 30½	23⅛- 29⅛
Pref	89 - 94	92 - 93	92⅜- 94⅛	92 -100¼	91 - 95⅞	92 - 95	93 - 94	93 - 96	93 - 97⅜	92⅛- 95¼	89¼- 94⅝	90⅛- 95¾
American Malting	5 - 7¼	5 - 6	5¼- 5⅞	5½- 6⅝	5½- 7⅛	6 - 7¼	5⅝- 6⅛	5⅜- 6⅛	6 - 7⅛	6 - 6⅛	5½- 6¼	5 - 6
Pref	21 - 25	21 - 23⅛	21 - 23	22 - 25⅛	23 - 26⅛	24 - 25⅛	22½- 22½	22⅛- 24⅛	23 - 29	22½- 23⅛	22 - 25	22 - 25
Am. Smelt'g & Refin'g	44¾- 49⅛	45¾- 48¼	46 - 47⅞	43½- 48¼	43⅛- 49⅝	46¾- 49¼	46 - 47⅛	46 - 48¾	44 - 48⅜	43⅜- 48½	37 - 46	37 - 43⅛
Pref	96 - 98	97 - 99	97¼- 99⅛	95 - 98	95 - 98	97¾-100⅛	97 - 98	97 - 98	94¾- 97⅛	94 - 96⅛	87½- 95⅛	89¾- 94⅛
American Snuff	40½- 40⅛	41 - 65⅛	60 - 68	74⅜-106¼	102¾-120	120 -126⅜	121 -124	117 -121⅛	121 -130¼	128 -135	125 -130	126¾-130
Pref	85 - 88	87¾- 94	90 - 94	92 -100	95 - 99¾	98⅞-100	98 - 99⅛	97¼- 98	99 -100	99½-101	98 - 99	94½- 97
Amer. Steel Foundries	.... -	.... -	... -	.... -	.... - ...	.... -	.... -	.... - ...	.... -	.... -	... -	12 - 15
Pref	.... -	.... - ...	... -	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	... - .	50¼- 70
Amer. Sugar Ref. Co	116¼-128¼	125⅛-132⅛	123⅜-135⅛	122⅛-133⅞	124¾-130⅝	124¾-129⅜	124⅛-134⅛	131⅛-134	123 -133¼	117½-127⅞	113 -123⅜	117¼-130⅝
Pref	115 -117⅛	117¾-119⅜	116⅛-119⅞	118⅛-120	118 -120¼	118⅛-119⅜	118⅛-120	119⅝-122	118⅜-122	118 -121	115 -119¼	116⅜-120⅝
Amer. Tel. & Cable Co.	89½- 96	90 - 92½	84 - 88	85 - 93	91⅝- 92⅛	88 - 88	88 - 89	90 - 93⅞	90 - 94	90⅛- 95	87 - 94	... - ....
Amer. Teleph. & Teleg.	160¾-160¾	.... -	169 -172	176 -186	178 -183	173 -179	163 -167	164 -174⅛	168½-172	161 -164¼	161 -161	162⅛-162⅛
Rights	.... -	.... - ...	... -	.... -	... - .	14 - 14	14½- 15⅛	15¼- 15⅛	.... -	.... -	.... -	.... - ....
American Tobacco Co.	140 -300	.... -	.... -	.... -	... -	.... -	... -	... - .	.... -	.... -	.... -	.... - ....
Pref	140 -150	... - ..	146 -151⅛	150 -151	147 -151	.... -	148 -148	145 -145	144 -145	145¼-146¾	... -	145 -147
American Woolen Co.	15½- 17⅛	15 - 16	14 - 15⅛	13½- 15	13¼- 14	12⅝- 13⅛	.... - ...	14¼- 15	14½- 15⅛	14 - 14½	13¼- 14	12 - 13
Pref	78¼- 79	77½- 78	77½- 79	73 - 79	74 - 77	74½- 76	74⅞- 79	77½- 77½	77⅞- 80¼	76 - 80	75 - 78	78¾- 78¾
Associat. Merch., 1st pf	... -	95 - 96	95 - 96	95 - 95½	95 - 95¼	95½- 95⅛	95 - 95¼	... -	95 - 95	.... -	... -	.... - ..
Brooklyn Rap. Trans.	63 - 68⅜	60⅞- 67⅜	62¾- 68	63⅜- 72⅛	64¼- 70	66¼- 68⅜	67 - 72⅜	65⅞- 70⅛	62¾- 72	60 - 65⅞	54¼- 65¼	59¾- 69⅝
Brooklyn Union Gas	210 -218	215 -222	217 -228¼	223 -242	231 -241½	233 -237½	234 -240	237 -253	235 -247½	220¼-236½	218 -230	219 -230
Bruns. Dock & C.Impt.	10 - 11	10 - 12¼	10½- 12¼	11½- 14⅝	12 - 13½	12¼- 12⅞	11¾- 12¼	11 - 12½	11 - 12¾	11 - 12	10 - 11	7⅞- 10¼
Butterick Co	... -	.... -	.... -	.... - ...	.... -	41 - 50⅝	45 - 49	50 - 50	50 - 53	48 - 51½	49 - 51¼	48 - 51
Chic. Union Traction	10¾- 10¾	14¼- 14⅛	15 - 21	17½- 23	18¼- 22⅛	16¾- 19⅛	13¾- 18⅜	15 - 17¼	15¾- 20¼	16⅝- 19	14¼- 17⅜	12 - 15¼
Pref	.... -	... - ...	44¾- 44¾	53¼- 60	51 - 57	52½- 53⅛	49¼- 54	48 - 50	48½- 57⅛	49½- 56	46⅛- 48⅛	46½- 47
Commercial Cable	160 -166	... -	150 -150	152 -158	- ...	.... -	.... -	165 -165	174½-174½	170⅛ 180	173 -175	160 -160
Consolidated Gas	213 -220¾	216 -223⅜	217 -227	223⅛-230¾	219¼-227	218¼-222	221¾-225¾	222⅛-225⅛	217 -226	211¼-222	209 -218⅛	205 -217⅛
Cont'ntal Tobacco, pf.	115 -121	116 -117⅛	116⅝-124	118⅛-124¼	119 -123	120⅛-126⅛	121⅛-124	121 -125⅜	121 -125	119 -124¼	116 -120	114 -118¾
Corn Products	.... -	... -	33⅛- 38⅛	33½- 37⅛	32⅛- 35¼	28 - 32⅞	27 - 31	27½- 34⅝	31 - 36¾	30⅝- 34⅛	27⅛- 32	26¾- 31
Pref	.... -	... - ...	87½- 90	86 - 89¼	86⅛- 88	83⅛- 87⅛	81¾- 85	81¾- 87⅛	83 - 88½	82¼- 85	80 - 83¾	79⅝- 84
Crucible Steel of Amer.	23½- 24¼	23¼- 23¼	.... - ...	... - ...	.... -	21¾- 22⅛	.... -	... -	.... -	... -	... -	.... - ....
Pref	86 - 86⅜	84¼- 84¼	... -	86¾- 87	85¾- 85⅞	.... -	84⅝- 84⅝	... -	.... -	... -	... -	... - ....
Detroit City Gas	... - ...	.... -	.... -	... - ...	65 - 71	71½- 85⅛	85 - 90	86¾- 87¾	.... -	... - ..	... -	.... - ....
Detroit United Ry	.. - ...	.... -	.... -	... - ...	... - ...	75 - 80¼	77 - 87	84⅞- 91	87½- 97	84 - 90¼	84¼- 88	80 - 90
Diamond Match	130¼-139⅞	130½-138	136 -136⅛	135⅝-135⅝	135 -136	134 -134	135 -137¼	137½-137½	139 -139	... -	... - ...	137 -137
Distillers Sec't's Corp.	.... - ...	.... - ...	.... -	.... -	.... - .	.... -	.... -	.... -	.... -	... - ...	.... - ...	27 - 33
Distill'g Co. of America	8¼- 9¾	8 - 10	8¼- 9¼	8¾- 9⅝	8 - 9⅝	5 - 8¼	4½- 5⅜	4 - 4⅝	.... -	... -	... -	.... - ....
Certifs. of deposit	.... -	... -	.... -	... -	.... -	.... -	5 - 5⅛	4 - 5⅞	4¾- 5⅛	4¾- 5⅜	4¼- 5	4⅞- 5⅛
Pref	33 - 36⅛	36⅛- 41¼	37¾- 39⅞	39¾- 42¾	37½- 41⅜	34½- 42½	34¾- 37	32½- 36⅛	... -	45 - 45	... - ...	43 - 43
Certifs. of deposit	.... -	... -	... -	.... -	.... -	... -	36½- 37	31⅞- 38⅜	35 - 37¼	34⅜- 39	32¼- 36⅛	34 - 36⅞
Gas & Elec. of Berg. Co.	29 - 29	... -	... -	.... - ...	... - ..	.. -	.... -	.... -	.... -	... -	... -	.... - ....
General Chemical	.... -	... -	... -	.... - ...	66¼- 67⅛	64 - 66	63½- 65	66½- 66¼	64⅞- 65	63½- 64	62 - 63	60½- 60⅛
Pref	.... - ...	.... -	.... -	.... -	100¾-101½	98⅛-101	100⅛-100½	100⅛-102	100 -103	101¾-102	100 -100	99⅛-100⅛
General Electric	276¾ 283½	280 -298	296 -324¾	322 -334	300 -328	304 -321⅛	b181¾-315	184 -196⅛	182 -197⅞	170⅛-189	175 -187	171 -183
Geo. A. Fuller Co.	... - ...	.... - ...	... -	.... - ...	40 - 52¾	48½- 53	49 - 61	59½- 62	58 - 58	.... -	.... -	.... - ....
Certifs. of deposit	.... -	.... -	.... -	.... -	... - ...	.... -	.... - ...	.... -	60 - 62¼	.... - ...	.... -	.... - ....
Pref	... - ...	... - ...	... - ...	.... - ...	92 - 98	94½- 97⅞	94¾-108	102⅞-108¾	104¾-105	.. -	... -	.... - ....
Certifs. of deposit	.... -	... -	... -	... -	... -	.... -	... -	.... - ...	104½-104½	.... -	... -	.... - ....
Glucose Sugar Refin'g.	39⅝- 51½	43 - 50¾	... -	... - ...	... - ...	... -	... -	... -	.... -	... -	... -	.... - ....
Tempor'y ctfs. of dep.	.... -	43¼- 45	44 - 46⅝	.... -	... - ...	57½- 57⅛	... - ...	... -	.... -	... -	... -	.... - ....
Pref	90 -102¾	101½-110	112 -112	106⅝-106⅝	... - ...	.... -	.. -	... -	.... -	... -	... -	.... - ....
Temp'y ctfs. of dep	... - ...	... - ...	108 -110	.... - ...	... - ...	... - .	... -	... - .	.... -	... -	... -	.... - ....
H. B. Claflin Co.	102 -102	.... -	... - ...	... -	... -	.... -	... -	.... -	100 -100⅛	... -	.... - ...	101 -101
International Paper	19 - 21⅛	19 - 21	19⅝- 23⅝	20½- 22¾	20⅛- 21⅞	20 - 21¼	19¼- 21	19⅛- 23	19¾- 21⅛	18 - 21	17⅞- 19⅛	16½- 18⅜
Pref	75 - 77⅛	74½- 75¾	74 - 77	74¼- 76	73½- 75	72⅝- 75⅛	73 - 74⅜	73⅛- 75⅝	73 - 75⅝	70⅛- 73⅛	71 - 73	70 - 72⅝
International Silver	6½- 7	6½- 6⅞	6⅝- 12⅜	10 - 19¼	12⅝- 19⅛	12½- 14½	12¾- 15	11⅛- 20	17 - 23	16⅜- 24⅛	17 - 17	15 - 15
Pref	45 - 47½	46 - 47¼	47½- 50	51 - 62	59 - 65	59½- 63	59¼- 59¾	60 - 65	35 - 65	37 - 45	37 - 41	40⅝- 41⅛
International Power	87 - 88¾	86 - 87	88 - 95⅜	95 -199	70 -135	55 - 90	68 - 75⅛	67 - 70	69 - 77	64½- 83	55 - 77	49 - 64⅛
Internat. Steam Pump	47 - 53¼	52 - 53⅛	52¾- 57¼	52½- 55⅞	53 - 55	53 - 54⅛	52 - 54⅛	52⅛- 53⅛	48 - 53⅛	49 - 52⅛	47 - 50⅛	40 - 48⅝
Pref	87¼- 90	89 - 90	89½- 94	90 - 93	90½- 91	89 - 93⅛	90 - 92⅞	91 - 93	91½- 92¾	90 - 95	90 - 90	82 - 90
Knick. Ice (Chicago)	16 - 16¼	15 - 15	17½- 17⅛	.... -	... -	... -	.... -	13 - 13	.... -	12 - 12⅛	... - ...	.... - ....
Pref	53 - 53	.... -	... -	55 - 55	.... -	.... -	.... -	... -	.... -	... -	... -	.... - ....
Laclede Gas, St. Louis	88½- 90	90 - 91	90 - 90	89 - 89	... -	... -	.... -	80 - 89	89 - 92	84 - 84	... - ...	70 - 70
Pref	108 -110	105 -109⅛	102⅛-102⅛	.... -	109 -109⅛	... -	.... -	... - ...	107⅛-107⅛	... -	100 -100	100 -100
Manhattan Beach Co.	12 - 13	12¼- 14⅛	13⅝- 17¾	14⅛- 19	14¼- 16⅜	15 - 17⅞	14¾- 15½	13 - 14⅛	11 - 12	9 - 12	9 - 10	9 - 11
Metropol'n Securities	... -	.... - ...	... -	115 -118⅝	103½-117¾	113¼-117¾	117 -131⅛	126⅛-133	122 -127	118 -124½	117 125	117 -129⅜
Metropolitan Street	159¾-173	167¼-174	164 -169¾	+150 -167	146 -152½	147⅞-151⅞	147½-152	147 -150⅛	139⅝-149	135 -143⅜	133⅛-143⅛	135 -145¾
Rights	.... -	.... - ...	.. -	5½- 9⅛	... -	... - ...	... -	... -	... -	... - ...	... -	.... - ....
Met. W. S. El. (Chic.)	40 - 43	38 - 39½	40 - 41⅛	39 - 40½	38 - 39½	... -	39 - 39	39 - 39	38¾- 41	40½- 42	37 - 39¼	35 - 35
Pref	90 - 91	90 - 90	89 - 91¾	90 - 90	90 - 90	90 - 90	90 - 90	90 - 90	88¾- 88¾	.... -	... -	... - ....
National Biscuit	43⅝- 45¾	44½- 48	46⅞- 53¼	49¾- 52	47 - 50½	47⅜- 48⅛	47¾- 48¼	47⅜- 48	46 - 48⅜	45⅜- 47	40 - 46	43¾- 46
Pref	104½-106	105½-109	106¾-109	107 -109⅛	105 -108	104¾-106	105¾-106⅛	104¾-106⅛	103¾-104⅛	103 -105⅛	102½-103⅛	101¾-103
National Lead Co	15½- 19⅝	17½- 19	16⅞- 20⅞	17⅝- 20⅞	18¼- 23⅛	21 - 23	21 - 22¼	21¼- 26	23¼- 32	26½- 30⅛	24½- 29	24 - 28⅜
Pref	78½- 86	82½- 82½	81 - 86⅛	85½- 89⅞	87 - 91	87 - 89	87¾- 89	89¼- 95	90⅝- 94¼	92 - 96	90 - 94	90½- 93
National Salt	20 - 30	23 - 23	19 - 23	15 - 15	.. - ...	... -	... - ..	... -	.... - ...	.... -	.... -	... - ....
Pref	61 - 70	64 - 66	.... -	.... -	.. - .	... -	.... -	... -	.... - ...	.... - ...	.... -	... - ....
New York Air Brake	154 -162¾	152½-158	148 -160⅛	154¼-196	156 -174	162½-173¾	164½-190	185½-194⅞	176 -190¾	170 -183¾	160 -177½	160 -179
N. Y. Dock	13½- 14	12 - 13¾	13 - 16	20 - 28	18 - 21	20¾- 27	24 - 25¼	25 - 27	25⅛- 27⅛	24⅛- 24⅛	23 - 23	20 - 20
Pref	42 - 44	39½- 42	40 - 45	46 - 56⅛	53 - 54	53 - 55⅛	55⅜- 58	60 - 60	61¼- 61¾	60 - 63⅞	55 - 55	.... - ....
No. Am. Co., new stock	88 - 94⅞	91½- 95	93 -127⅜	121½-132¾	118 -130	120 -125	121 -128	121 -124⅞	121½-134	117½-128⅞	117 -124½	108 -119
Pacific Mail S. S.	45½- 48½	45 - 47¾	41 - 49⅜	41 - 44	37½- 42⅛	39 - 43	39⅛- 42	39¾- 44⅛	41½- 47⅛	40½- 43	37 - 42⅛	37 - 40⅛
Peoples' G.-L. & C., Ch.	98¼-106	99¼-102	99 -103⅜	101⅝-105⅛	100⅜-105¾	100¾-102⅝	101 -107	102 -106⅛	105⅞-109⅛	99⅛-105⅞	98⅛-103⅜	98⅛-104¼
Pressed Steel Car	39 - 42⅛	39 - 41⅛	39 - 42¼	40 - 46½	43 - 50¼	45½- 49⅜	45 - 48⅛	46½- 51⅜	51 - 57	56 - 63⅛	56⅜- 63½	55 - 62⅛
Pref	83 - 86⅛	82¾- 84¾	83 - 86	83 - 89	83 - 88	85½- 87	85 - 88	85 - 88⅛	83 - 91¾	90 - 96⅛	90 - 94	89½- 93
Pullman Co. (The)	215 -223	219 -222½	220 -240	234 -250	234 -245	235 -235	236 -250	240 -246	233 -240	230 -236	224 -231	222 -230
Railway Steel-Spring	... -	... -	.... -	24 - 34⅛	29¾- 33	30½- 33¾	30¼- 32⅞	30⅛- 32⅛	32 - 38⅛	34¼- 38	33 - 36⅜	33⅛- 35⅜
Pref	.... -	.... -	... -	80 - 88	85 - 88	84 - 88⅛	85 - 88⅛	88 - 89⅝	87 - 90	86 - 90⅛	87 - 90	85¼- 89
Repub. Iron & Steel	15⅝- 17½	15¾- 17¼	16⅛- 18⅛	17 - 20	16⅝- 19⅛	17 - 18¼	17 - 19⅜	18½- 21⅛	19⅞- 24¾	19⅝- 23⅛	18 - 22	17 - 21
Pref	68 - 70	68⅜- 71⅜	71⅜- 75	72½- 76	72¾- 75¼	72¾- 75⅜	72¾- 77	75⅜- 78⅜	77⅛- 83⅜	76¼- 81	74 - 79	74½- 78⅜
Rubber Goods Mfg	17⅜- 19⅛	17¼- 19	17½- 22¼	19¾- 25⅜	19½- 23¾	18½- 20⅛	17⅛- 22¾	19 - 21¾	20½- 23⅛	20 - 25⅛	19⅛- 24⅛	20½- 23
Pref	67 - 70	66 - 70⅛	66⅝- 74⅞	69½- 74	67 - 72	65½- 68	63 - 70	67 - 71	68⅝- 72	69 - 73⅛	69 - 72⅛	68 - 72⅜
Silver Bullion Certs	.... - ..	.... - ...	54⅝- 55⅜	.... -	.... - . .	52⅜- 52⅜	.... - ...	52⅜- 52⅜	.... -	.... -	.... - ...	.... - ....
Sloss-Sheffield St'l & I.	29½- 30⅛	30 - 33	33 - 34⅛	32 - 33	30 - 31	31½- 33	32¾- 39	38⅛- 65	62 - 83	50 - 71	60 - 67	54½- 59
Pref	82 - 83	82⅜- 83¾	83 - 84⅛	81¾- 83	80¼- 81	81 - 82	82 - 83	82¾- 91½	91¼- 95⅛	88 - 94⅜	88 - 92⅛	89 - 93
Stand. Rope & Twine	4 - 5⅛	4½- 6	5¼- 7⅜	6 - 8⅜	7¼- 8⅛	6⅛- 7⅛	6½- 7¼	7 - 7⅛	6⅛- 7	6 - 7⅛	5⅜- 6⅛	4⅞- 5⅛
Texas Pac. Land Trust	35 - 38¼	36⅝- 44⅛	41 - 42¾	40 - 42	35¾- 41⅞	37 - 40⅛	38 - 41	40 - 43⅛	39 - 43⅜	38⅛- 40⅛	38 - 40⅛	38 - 40
Third Avenue	122 -126⅛	124 -134	120¼-132	130 -131	130 -131¾	131 -131	130⅛-132	131⅛-139⅛	128 -131	127⅛-129	128¾-128	128¾ 128

b Ex stock dividend. + Ex rights.

1902—Concluded.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Toledo Rys. & Light	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	36 - 38	35 - 35½	32½- 35	.... - ....
Twin City Rap. Tran.	107 -111¼	109 -113½	113 -120	118½-124	117¼-123	118¾-121¾	119 -125	122¾-129	121 -127½	114¾-123	113½-120½	112 -117½
Pref	.... -	158 -159½	.... -	.... -	157 -157	.... -	.... -	156¼-156¼	.... -	158 -158	158 -158	.... - ....
Rights	.... -	.... -	.... -	.... -	.... -	1⅜- 1¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Bag & Paper	13½- 14½	13 - 17½	15½- 17¼	15⅝- 18¼	15 - 16	15 - 16	14 - 15⅜	14⅜- 15⅜	14¼- 16	13⅜- 15	11½- 13¾	12⅜- 13¾
Pref	72 - 74¾	74 - 82	78¼- 81	80 - 85	81½- 82½	81 - 84	80 - 82	79¾- 80¼	75 - 81¼	76¼- 78	75¾- 78½	76 - 78½
United Rys. Inv. of S. F.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22¼- 24⅞	20½- 24½	20 - 22
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	61 - 65⅞	62 - 66	60 - 63¾
U. S. Cast Ir. Pipe & F	.... -	.... -	.... -	.... -	10⅛- 13⅜	11½- 12⅝	11 - 12¼	11¼- 12⅛	12⅜- 16⅞	15 - 17	12½- 15¾	11½- 14
Pref	.... -	.... -	.... -	.... -	42 - 47	42⅜- 45	43¾- 47	45 - 46¾	46 - 59	53 - 58	45 - 56	45 - 54
U. S. Leather	11¼- 12½	11⅛- 12¼	11⅛- 13¼	12⅜- 14¾	12¾- 14	12⅛- 13⅞	12 - 13½	12⅞- 13⅞	13¼- 15¼	13 - 15¼	12 - 14½	10½- 12⅞
Pref	79⅞- 82¼	80¾- 82¼	80¾- 83¾	82⅞- 86⅛	83¼- 85⅜	83⅝- 86⅛	83⅝- 85¾	85¼- 87⅞	87⅛- 91¼	87⅝- 91¼	87⅛- 90⅝	86⅝- 89⅝
U. S. Realty & Const'n	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31⅛- 32	20 - 31½	20 - 27¼
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	74 - 75½	64½- 74½	65¾- 72½
U. S. Reduc. & Refin.	.... -	38⅛- 42	40 - 44⅝	39¾- 44	39 - 43½	36⅛- 40	38 - 38	30 - 36	33 - 37½	32 - 34	25 - 25	26 - 33
Pref	.... -	63¾- 66⅛	64 - 68	63½- 65¾	63 - 65¼	62 - 65½	61¾- 65	58 - 60	57 - 59⅛	57⅛- 57¾	.... -	.... - ....
U. S. Rubber Co.	14 - 15½	14 - 17¾	15 - 18¾	16⅜- 19¼	14¾- 17⅜	14⅛- 15	14¼- 17	15 - 16⅜	16¼- 19¼	17 - 19⅝	15½- 17½	14⅜- 17⅛
Pref	50½- 51¾	51 - 59¾	55⅜- 64	58½- 63½	56⅛- 60	52⅛- 56¾	55 - 57⅞	56 - 57¼	55¾- 59¾	54 - 58⅝	51 - 57	49⅛- 58
U. S. Steel Corporation	41⅝- 46¾	43 - 44¾	41¾- 43½	40⅞- 43⅞	38¾- 42⅛	36¾- 40¼	37⅛- 41	39⅜- 41⅝	38¾- 42⅜	38⅝- 41⅝	35⅜- 40¼	29¾- 37⅛
Pref	92⅜- 97¾	93 - 95¼	93⅜- 95¾	92⅛- 94¾	88¾- 92¾	87⅛- 90⅜	88¾- 92⅛	89¼- 90⅜	87½- 92	87⅛- 91⅝	82⅝- 88⅛	79 - 86
Va.-Car. Chemical	60 - 63½	60¼- 62⅞	62¼- 70¼	68⅝- 76⅜	69⅞- 75¼	68⅛- 70⅞	67¾- 70¾	66⅜- 69¼	66⅛- 73¼	64⅛- 68⅞	60⅛- 67½	54 - 63
Pref	120¼-121½	123¼-123¼	123 -123¼	130 -133⅛	131⅛-134⅜	131⅜-131⅝	129 -130½	129 -130	129 -134⅞	127 -130	123 -128	120 -125
Vulcan Detinning	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31⅛- 33	29⅛- 33¼	29¾- 32¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	78⅛- 81	80 - 81	80 - 81½
Western Union Tel'gh.	90⅝- 93	90⅛- 91⅜	89⅞- 91⅜	90 - 94¾	88¾- 92¾	88 - 92¼	84¾- 88¾	87¼- 97¼	90 - 97	89¾- 93⅞	87⅝- 91⅞	87 - 89
Westingh. El. Mfg. ass't	169⅛-181	172⅛-180	178 -199	195 -230½	205 -222	210 -214	205 -214	211 -228¼	215 -233	209 -220	190 -212	178 -207
1st pref.	180 -182	180 -182	180 -199	193 -234	210 -224	212 -217	213 -218	226 -230	223¼-230¼	215 -222	200 -208	200 -210

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RAILROADS AND THE INTER-STATE COMMERCE COMMISSION.

What President Fish writes is always interesting and suggestive. The following letter was not written to be published. It has reference to a highly important subject widely discussed to-day. As the contents pleased us, we asked for liberty to publish it, and it was granted.

ILLINOIS CENTRAL RAILROAD COMPANY.

NEW YORK, December 30, 1902.

To the Editor of the COMMERCIAL AND FINANCIAL CHRONICLE, *New York.*

SIR—The gravity of the situation in which the railroads of the United States stand in respect to their very general inability to carry the freights now offering must excuse this, perhaps, too long letter.

The Inter-State Commerce Commission has for some time past been inquiring into an alleged increase in rates by certain railroads in the territory east of Chicago and north of the Ohio River. From the accounts published in the newspapers it would seem that much testimony has been elicited showing that the cost of every item which goes to make up the expense of rendering the service has advanced beyond measure, particularly fuel, motive power, rolling stock, materials, wages and taxes, possibly in the order named.

The discussion might, and I think should, be put upon the higher plane of sound public policy rather than on that of mere cost. The public demand that common carriers shall furnish transportation when, where and as called for without previous notice. Facilities equal to the maximum and far above the average demands of the public must be provided at all times. For years past so doing has not been limited by the willingness or the ability of the railroad companies to defray the cost, but by their incapacity to get men and material for the work.

The rates of freight and of fare now prevailing are substantially the abnormally low ones which the railroads were forced to accept in the bad times from 1893 to 1897, when their facilities vastly exceeded the demand for transportation. The return of general prosperity has in all parts of the country created demands for transportation not only exceeding all previous experience but growing with inconceivable rapidity and persistency.

Had the rates been advanced and kept in line with the price of other commodities and services, the demand for transportation would have been concurrently checked. This was not done, and as a result we find the Pennsylvania RR. Co., which has in recent years raised the largest amount of new capital, and the Baltimore & Ohio RR. Co., which has perhaps raised the next largest amount, blockaded at Pittsburgh.

Our situation on the Illinois Central is one of congestion, if not bordering on blockade, although within four years our capital stock has been increased from $52,500,000 to $95,040,000, through the payment into the treasury of $42,540,000 of money, which is more than 80 per cent of the amount which had been subscribed in the preceding forty-eight years, from 1851 to 1899.

Other companies all over the country have made proportionate expenditures on betterments, and all find their traffic congested. It is safe to say that with a "bumper" crop of corn yet to move, the demand for transportation has this winter been further in advance of the supply than at any former time, and it looks as if things would get worse before they get better.

The custom among railways was, until recently, to contract in January, and even later, for a supply of rails for the then current calendar year. The great companies contracted in May 1902 for their supply for 1903.

As to locomotives and cars the situation is worse. We still lack one lot of engines which should have been delivered last July, and others for later deliveries, and some thousands of cars. I was to-day offered twenty-five locomotives for delivery in January 1904 and told that no other works in the country could furnish them at an earlier date. It took our greatest locomotive works, the Baldwins, seventy years to build twenty thousand locomotives. I understand they now have 2,900 under contract, of which 1,000 are for delivery in 1904.

In structural iron, and in material of all kinds, like instances might be multiplied indefinitely.

The thing runs around in a circle, working back, in every case, to the failure of some one to *deliver* something. What except the growing excess of the demand for, over the supply of, transportation has brought this about?

Having regard to the best interests of the nation at large, have we not reached a point where the railroad companies now owe it as a duty to the public to advance their rates to the end that that those who tender money may get the service and get it promptly? If not, can any measure of general relief be afforded in any other way?

Very respectfully,

STUYVESANT FISH.

ITEMS ABOUT BANKS BANKERS AND TRUST CO.'S

—Only one lot of bank stock, amounting to 50 shares, was sold at auction this week. The transactions in trust company stocks reach a total of 40 shares. Stock of the Broadway Trust Company sold at 174, an advance of 20 points over the price paid two weeks ago. No sales of either bank or trust company shares have been made at the Stock Exchange. In the "curb" market National City Bank stock advanced 34 points, to 324, at which price a small lot was sold. Stock of the National Bank of Commerce sold at 314, ex-dividend, North American Trust Co. stock at 310, stock of the Trust Co. of America at 291 and Trust Co. of the Republic stock at 150-160. The bid price for stock of the Seventh National Bank was advanced to 190, but no sales were made.

Shares.	BANKS—New York.	Price.	Last previous sale.
50	Irving National Bank	245⅞	June 1902— 225
	TRUST COMPANIES—N. Y.		
20	Broadway Trust Co.	174	Dec. 1902— 153½
10	Holland Trust Co.	†4	Dec. 1902— †2
10	Van Norden Trust Co.	263	Dec. 1902— 268

† Closing up its business.

—It was currently reported this week that the proposed consolidation of the National Broadway, the Seventh National and the Mercantile National Banks would take place early in January. This merger has been a general topic for the past few months, and it is likely now that it will be consummated, although it has not as yet been officially announced. We have previously given nearly all the facts, but might add again that the new bank will be known as the Mercantile National Bank. Mr. Charles W. Morse, who is already interested in several of our leading banking institutions, is a prominent figure in the negotiations now under way, and will likely be one of the Vice-Presidents.

—At a meeting of directors of the Mercantile Trust Company of this city, held on Tuesday last, General Louis Fitzgerald, who has held the presidency for the past twenty-seven years, resigned, and Mr. H. C. Deming, the Second Vice-President, was elected to succeed him. Mr. Deming was elected Secretary and Treasurer of the company in 1880 and since 1895 has held the office of Second Vice-President. He is a director in a great many of the leading financial institutions, among which are the Equitable Life Assurance Society and the Commercial Trust Company of Philadelphia.

—The National Park Bank of this city on Tuesday of this week added three new Assistant Cashiers to its staff—Mr. W. O. Jones, formerly Assistant Cashier of the Chase National Bank, Mr. John C. Van Cleaf, chief of the credit department, and Mr. William A. Main, who has so ably filled the position of loan clerk. Mr. Jones, who is well and favorably known by bankers all over the country, is a graduate of Oberlin College. He went immediately after graduation to the Northern Pacific Railroad Co., and eventually became Secretary to the General Manager. In 1889 he was appointed to a position with the Chase National Bank, and the following year was made private secretary to President Henry W. Cannon. In 1890 he was advanced to an Assistant Cashiership, which position he certainly filled with much credit. The new officials began their duties on January first.

—The Union Trust Company has again increased its quarterly rate of distribution to 12½ per cent with the dividend, payable Jan. 10. This is at the rate of 50 per cent per annum, as against 40 per cent in 1902 and 32 per cent in 1901.

—The Guaranty Trust Company of this city yesterday paid a quarterly dividend of 5 per cent. This is an increase to 20 per cent per annum, as against 16 per cent in 1902 and 1901.

—It has been announced this week that the Oriental Bank, located at Grand Street and Bowery, this city, has increased its capital stock from $300,000 to $600,000. Mr. Hugh Kelly and his associates are reported to have purchased the entire additional capital at $235. We are officially informed that no change will be made until after the next annual meeting in January 1903.

—The stockholders of the New York County National Bank received yesterday a dividend of 50 per cent, being the first semi-annual payment for 1903. The bank in recent years has paid large dividends, the amount for 1902 having been 50 per cent; 1901, 150 per cent; 1900, 50 per cent, and 1899, 40 per cent. On Nov. 25, 1902, the surplus was reported as $611,200 and capital $200,000.

—The old firm of Harriman & Co. have reorganized under the same firm name, with the following partners: William M. Harriman, Oliver Harriman Jr., Joseph W. Harriman and J. Borden Harriman. The first and last-named partners are members of the New York Stock Exchange. The house has issued a circular describing a number of securities which it offers for January investment.

—In addition to its regular semi-annual dividend of 3 per cent, the Manhattan Trust Company of this city paid on Jan. 2 an extra dividend of 2 per cent.

—Mr. Robert B. Armstrong, now private secretary to Secretary Shaw, has been made an Assistant Secretary of the United States Treasury. He takes the place of Gen. O. L. Spalding, who has resigned.

—The following is the text of the letter sent out by United States Senator John F. Dryden, the President of the Prudential Insurance Co., announcing the abandonment of the scheme for the mutual control of that company and the Fidelity Trust Co. of Newark.

"At the time the plan for the mutual control of the Prudential and the Fidelity Trust Company was announced, no substantial objection to it was anticipated. The fairness, justice and wisdom of the proposition seemed obvious, and it has received widespread approval. However, objections have been interposed, and under the circumstances it is deemed best for all concerned that the plan be abandoned. Accordingly, after mature deliberation, it has been so decided. We are confident that the situation has thus been relieved of all difficulties. The continuance of the popularity and prosperity of the Prudential will be the all-important object in view.

"Although we still believe that the plan announced, if carried out with the cordial good will of all interested, would be in all respects desirable and especially advantageous to the Prudential, yet the consummation of the arrangement as a business proposition seems to be impracticable. It gives me great pleasure to add that the ownership of the stock of the Prudential has been so concentrated that the company is now surrounded by every needed protection in that respect for the present and future."

—The first dividend has been declared by the Yorkville Bank of this city—6 per cent, payable Jan. 15. The capital of the bank on Dec. 4 1902 was $100,000 and surplus at same date $269,400.

—Mr. George P. Butler of the Universal Tobacco Company has been appointed a director of the Consolidated National Bank of New York.

—The semi-annual dividend of the Mechanics' & Traders' Bank of this city, paid Jan. 2, was made 4 per cent, as against 3 per cent in July 1902.

—The Title Guarantee & Trust Company of this city has opened a banking department. Mr. Charles M. Dow, Second Vice-President of the company, has charge of the department. Mr. Dow was formerly President of the Chautauqua County Trust Co. of Jamestown, N. Y.

—Messrs. Hallgarten & Co. announce the retiring of Mr. Alfred R. Pick from the firm and the admission as a partner of Mr. Hugo Blumenthal. Mr. Henry H. Wehrhane and Mr. Harry Bronner will sign by power of attorney.

—Messrs. J. P. Morgan & Co. made the following announcement on the 31st ult.: "Mr. Robert Bacon, to our great regret, having decided to retire temporarily from active business, withdraws this day from our firms in New York, Philadelphia and Paris."

—Mr. Martin Erdmann retired Jan. 1 from the firm of Speyer & Co., and Mr. Charles H. Tweed becomes a partner. Mr. Tweed has for many years been associated in the management of the Southern Pacific Co., and on Jan. 1 retired as Chairman of the board of directors in order to assume his new relation in the house of Speyer & Co.

—Ladd, Wood & Co. succeed Ladd, Wood & King, Mr. Rupert C. King retiring and the other members continuing under the new firm name. The partners are Edward H. Ladd Jr., Lyndon M. Swan, Willis D. Wood.

—Edward C. Jones & Co. changes the title of its house to E. Clarence Jones & Co. The house will hereafter, in addition to its regular business, execute orders on the Stock Exchange for cash or on margin.

—Lincoln, Caswell & Co. have formed a new partnership under the same firm name. The partners are Ezra Lincoln, Wm. W. Caswell and Philip Curtis. The latter is the Stock Exchange member.

—The Philadelphia Stock Exchange on last Saturday suspended business and celebrated its return to its old home at Third and Walnut streets. The ceremonial of taking possession of the old Merchants' Exchange Building, now reconstructed and adapted to modern exchange requirements, and henceforth to be known as the Stock Exchange, was followed by a general reception. Visitors, including Mayor Ashbridge of Philadelphia and representatives of prominent banking and business houses, were addressed by President Lee of the Exchange and Chairman Taylor of the Building Committee. The speeches included the formal transfer and acceptance of the building. An address by Mr. Abraham Barker, who became a member of the Philadelphia Stock Exchange in 1845, was also heartily received.

—Messrs. A. A. Lisman, M. D. Stiles, J. G. Wintjen and George H. Brown were elected directors of the Bank of Mt. Vernon, N. Y., on the 27th ult. Articles of incorporation of the Mt. Vernon Trust Company to take over the business of this bank were filed with the banking department this week.

—Mr. Arthur Turnbull, Vice-President of the United States Mortgage & Trust Company of this city, has recently resigned to become a partner in the well-known Stock Exchange firm of Post & Flagg. Mr. Turnbull has been connected with the United States Mortgage & Trust Co. since its organization in January 1893; previous to this he acted in the capacity of assistant to the President of the Erie Railroad. Mr. Turnbull's first position in the trust company was that of Assistant-Treasurer. In 1894 he was appointed Treasurer, and in June 1899 became one of the Vice-Presidents. Upon leaving this week his old associates in the company (to the number of nearly 70) presented him with a handsome token of their esteem and good will in the shape of a bronze group by Solon Borglum, called "Lassoing Wild Horses." This piece of sculpture was greatly admired at the recent Art and Sculpture Show at Madison Square Garden.

—The capital stock of the City National Bank of Gloucester, Mass., was on December 5 increased from $150,000 to $250,000. The surplus fund now is $150,000, and the market value of the $100 shares is reported as $175.

—The Garfield National Bank of this city paid on Dec. 31 an extra dividend of 8 per cent in addition to the regular quarterly distribution of 3 per cent.

—Mr. George Reitze retired Dec. 31 from the firm of Reitze, Stern & Schmidt on account of ill health. There will be no change in the firm name.

—Captain William W. O'Neill, for many years President of the Marine National Bank of Pittsburg, died on Dec. 26. Mr. O'Neill owned several coal yards at river points from Pittsburg to New Orleans, and was well known to the coal trade.

—The Union Bank & Savings Company of Cleveland decreased its capital stock from $200,000 (of which $170,000 was paid in) to $100,000 on Dec. 26. As stated in these columns Dec. 20, the stockholders receive 40 per cent in cash and 60 per cent in the new stock for present holdings. The Glenville Banking & Trust Company of Glenville, Ohio, recently absorbed the Glenville branch of the Union Banking & Savings Company.

—President Festus J. Wade of the Mercantile Trust Company of St. Louis is reported to have *doubled* the weekly check of every employe of the company for the last week of the year in recognition of their faithful service and assistance in building up the phenomenal aggregate of business which this company has shown during 1902.

—The Washington Trust & Bonding Company of St. Louis has increased its capital stock from $250,000 to $1,000,000. The concern will continue under its present charter privileges, and in addition transact a regular banking and trust company business. The Washington Trust & Bonding Co. has leased a new building for a term of twenty years. The interior of the building will be remodeled and vaults and other conveniences will be installed. The number of directors is to be increased from five to fifteen. Mr. William H. Garland is President of the institution.

—The Central Trust Company of Illinois, which began business in July, has already nearly 1,500 savings deposit accounts, and every department of this $5,000,000 institution shows encouraging progress. The undivided net profits for 5½ months are $101,223 84.

—The United States Trust Company of Terre Haute, Ind., newly incorporated, has elected Mr. John T. Beasley President and Mr. William K. Hamilton Secretary and Treasurer. As stated herein Dec. 20, the capital stock is to be $500,000 and the surplus $100,000.

—Mr. Frank Martin was appointed Treasurer of the Indianapolis Trust Company of Indianapolis. Mr. Martin was formerly Deputy Auditor of Indiana, and assumed his new position yesterday. He succeeds Henry Wetzel.

—Mr. Isaac H. Lionberger has been chosen Trust Officer and legal adviser of the Colonial Trust Company of St. Louis. Mr. Lionberger was recently elected a director of the Colonial Trust and succeeds Mr. Will Brown, resigned.

—Plans are on foot to establish another national bank in Denver early in Jan. Mr. Frank H. Pettingell of Colorado Springs is promoting the enterprise. A prominent New York banker and a capitalist of Colorado Springs are said to be interested in the new bank, which will have $200,000 capital.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Jan. 3:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	22 3/16	22 1/2	22 3/16	22 1/4	22 5/16	22 3/8
Consols., new, 2¾ p. cts.	92 15/16	92 15/16	93	92 7/8	HOLIDAY	93 1/4
For account.....	93	92 15/16	93	93 1/4		93 9/16
Fr'ch rentes (in Paris) fr.	99·50	99·47½	99·35	99·35		99·85
Spanish 4s.....	....	....	....	....		....
Anaconda Mining.....	4 5/8	4 7/8	4 3/4	4 7/8		5 1/8
Atch. Top. & Santa Fe..	86 5/8	85 1/2	85 3/8	86 1/2		86 7/8
Preferred.....	102 1/2	102 1/4	102 1/4	103		103 1/4
Baltimore & Ohio	102 1/4	102 3/8	100 5/8	103		103 1/4
Preferred.....	96	96 1/4	96 1/2	97		96 1/2
Canadian Pacific.....	135 1/4	134 3/4	134 3/8	136 1/4		136 5/8
Chesapeake & Ohio.....	48 1/2	48 3/4	48 1/4	49 3/4		49 7/8
Chica. Great Western..	26	26	26	27		29
Chic. Mil. & St. Paul...	183	182 1/2	182	183		184
Den. & Rio Gr., com....	41	41 3/4	40 3/4	41 1/2		42 1/2
Do do Preferred.	91 1/2	90 1/2	90 1/2	91 1/2		91 1/2
Erie, common	37	36 5/8	36 7/8	40		40
1st preferred	68 1/2	68 1/2	68	70 7/8		71 1/2
2d preferred.....	50	49 1/2	48 3/8	53 1/2		53 1/4
Illinois Central	149	149	148 1/2	149 1/2		150 1/2
Louisville & Nashville..	129	130	129	131 1/2		132 1/2
Mexican Central.....	23 1/2	25 1/2	25	26 1/2		26
Mo. Kan. & Tex., com..	27 1/4	27	26 1/2	28		28
Preferred.....	57 1/2	58	57 1/2	59		59 1/4
National RR. of Mex...	17 1/2	18	17 1/2	18 1/2		18 1/2
Preferred.....	35 1/2	35 3/4	35 1/2	36 1/2		36
N. Y. Cent'l & Hudson..	156	156	156	156 1/2		156 1/4
N. Y. Ontario & West'n	31 3/4	32	31 1/2	33		33
Norfolk & Western.....	73 3/4	74 1/2	73 1/4	75 1/4		75 1/2
Do do pref.	94 1/2	94 1/2	94 1/2	95		95 1/2
Pennsylvania.....	79 1/2	79 1/2	79 1/4	79 3/4		80
*Phila. & Read	33 1/2	32 1/4	31 7/8	34 1/4		34 5/8
*Phila. & Read., 1st pref.	44 1/4	44 1/4	44 1/4	44 1/2		44 1/2
*Phila. & Read., 2d pref.	39 3/4	40 1/4	40	40 3/8		40 1/2
Southern Pacific.....	66 1/2	65 1/2	65 1/4	66 3/4		67 3/8
South'n Railway, com..	34	34 1/2	33 1/2	34 7/8		35 1/2
Preferred.....	95	95	95	95 1/2		95
Union Pacific.....	103	102 1/4	102 1/4	103 7/8		103 7/8
Preferred.....	95 1/2	95	95	95 3/4		95 1/2
U. S. Steel Corp., com..	36 5/8	36	35 7/8	36 7/8		37 3/4
Do do pref..	87 1/4	87 1/4	86 3/4	87 3/4		89
Wabash.....	29 1/2	29 3/4	29 1/4	30 1/2		31
Do preferred.....	44 1/4	45	44 1/4	44 1/2		45 1/2
Do Deb. "B"	78	78 1/2	78	78 1/2		79

* Price per share.

Commercial and Miscellaneous News

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Chattahoochee & Gulf.....	2 1/2	Jan 1	Dec 25 to Jan 1
Cleve. Cin. Chic. & St. Louis pf. (qu.)..	1 1/4	Jan 20	Jan 11 to Jan 20
Det. Hillsdale & Southwestern.....	2	Jan 5	.....
Little Schuylkill Nav., RR. & Coal....	2 1/2	Jan 13	Jan 1 to Jan 12
Pennsylvania Company.....	3	Dec 30	.....
Pitts. Cin. Chic. & St. Louis, com.....	1 1/2	Feb 16	Feb 7 to Feb 15
do do do do pref.....	2	Jan 15	Jan 6 to Jan 14
Rich, Fred & Potomac, com. & div. obli.	4	Jan 2	Dec 25 to Jan 4
Rock Island Co, pref, (quar.).....	1	Feb 2	Jan 17 to Feb 1
Rutland, pref.....	1	Jan 15	Jan 7 to Jan 15
Street Railways.			
Cin. Newport & Cov. L. & Tr., pf. (qu.)	1 1/4	Jan 15	Jan 3 to Jan 15
City Ry., Dayton, O., com. & pf. (qu.)..	1 1/2	Jan 1	Dec 21 to Dec 31
Cleveland City Ry. (quar.).....	1 1/4	Jan 5	Dec 28 to Jan 19
Comm'w'lth Av. St., Newton, Mass. (qu.)	1 1/2	Jan 10	.....
Cons'd Traction, New Jersey.....	1 1/4	Jan 15	Jan 1 to Jan 15
Cons'd Traction, Pittsburg, pref.....	6‡	Jan 10	Holders of rec. Jan 2
Dayton Springfield & Urbana (quar.).	1	Feb 15	.....
Green & Coates Sts., Phila., Pass. Ry..	3	Jan 7	.....
Hartford Street Ry. (quar.).....	1 1/2	Jan 2	.....
New London (Conn.) Street Ry.....	2 1/2	Jan 2	Holders of rec. Dec 20*
Newton (Mass.) Street Ry. (quar.).....	2	Jan 10	.....
Northampton (Mass.) Street Ry.....	4	Jan 1	Dec 28 to Dec 31
North Ohio Trac., Akron, O., pref.....	2 1/2	Jan 2	Dec 19 to Jan 1
Toledo Bowling Green & Southern.....	1 1/2	Jan 10	Jan 1 to Jan 11
United Rys. of St. Louis, pf. (quar.)....	1 1/4	Jan 10	Dec 28 to Jan 11
Wellesley & Bost., Newton, Mass. (qu.)	2	Jan 10	.....
Banks.			
Broadway, Brooklyn.....	5	Jan 2	Dec 25 to Jan 1
Brooklyn, Brooklyn.....	3 1/2	Jan 2	Dec 25 to Jan 2
Fifth National.....	6	Jan 2	.....
New York County National.....	50	Jan 2	Dec 30 to Jan 1
Riverside (quar.).....	2	Jan 2	.....
Trust Companies.			
Peoples, Brooklyn (mthly).....	1	Jan 2	Holders of rec. Dec 31
Fire Insurance.			
Hamilton.....	3	Jan 2	.....
Hanover.....	4	On dem	.....
do (extra).....	1	On dem	.....
Miscellaneous.			
American Tobacco, com. (quar.).....	2 1/2	Feb 2	Jan 16 to Feb 2
do do pref. (quar.).....	2	Feb 2	Jan 16 to Feb 2
Bourbon Stock Yards (quar.).....	1 1/2	Jan 2	Dec 28 to Jan 1
Cincinnati Gas & Electric (quar.).....	1	Jan 2	Dec 14 to Dec 21
Consolidated Tobacco.....	20	Jan 20	Holders of rec. Dec 31
Eastman Kodak, com. (quar.).....	2 1/2	Jan 1	Nov 30 to Jan 1
do do pref. (quar.).....	1 1/2	Jan 1	Nov 30 to Jan 1
Eastmans, Limited, pref.....	7†	Jan 1	Holders of rec. Dec 24
Hartford City Gas Light.....	4	Jan 2	Holders of rec. Dec 26
Internat. Button Hole Sew. Mach.....	1	Jan 15	Holders of rec. Jan 5
N. Y. & N. J. Telphone (quar.).....	1 1/2	Jan 15	Holders of rec. Jan 5
do do (extra).....	1	Jan 15	Holders of rec. Jan 5
Railway Automatic Sales, com.....	30c.	Dec 31	.....
do do do pref. (qu.)..	2	Dec 31	.....
Reece Button Hole Mach. (quar.).....	2	Jan 15	Holders of rec. Jan 5
Streets West Stable C. L., com. (quar.)	50c.	Jan 26	Jan 14 to Jan 26
Susquehana Iron & Steel	3	Jan 26	Holders of rec. Jan 15
United States Printing (quar.).....	1	Jan 15	Jan 6 to Jan 15

* Transfer books not closed. † Less income tax. ‡ Payment on account of deferred dividends.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Dec. 25 and for the week ending for general merchandise Dec. 26; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1902.	1901.	1900.	1899.
Dry Goods....	$3,005,692	$2,726,881	$1,945,772	$1,832,284
Gen'l mer'dise	11,143,881	9,603,657	9,277,562	7,618,358
Total.....	$14,149,573	$12,330,538	$11,223,334	$9,450,642
Since Jan. 1.				
Dry Goods....	$126,697,327	$108,006,192	$113,125,676	$103,565,692
Gen'l mer'dise	446,455,151	450,630,277	418,912,209	412,179,846
Total 52 weeks	$573,152,478	$558,636,469	$532,037,885	$515,745,538

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Dec. 29, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1902.	1901.	1900.	1899.
For the week..	$8,564,353	$8,638,021	$8,036,482	$9,020,573
Prev. reported	480,416,832	500,437,780	530,230,499	457,946,740
Total 52 weeks	$488,981,185	$509,075,801	$538,266,981	$466,967,313

The following table shows the exports and imports of specie at the port of New York for the week ending Dec. 27 and since Jan. 1, 1902, and for the corresponding periods in 1901 and 1900.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1	Week.	Since Jan. 1
Great Britain.....	.....	$184,625	$100	$2,416,314
France.....	.....	18,774,514	193,000	1,401,550
Germany.....	.....	4,921,099	.....	447,742
West Indies.....	$15,000	1,591,994	5,948	516,822
Mexico	.....	56,776	100	75,120
South America.....	.....	3,393,294	9,662	1,131,219
All other countries.	.....	103,046	.....	172,894
Total 1902.....	$15,000	$29,025,348	$208,810	$6,161,662
Total 1901.....	176,393	51,364,140	97,191	4,839,865
Total 1900.....	46,175	47,707,079	32,913	10,639,050

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1	Week.	Since Jan. 1
Great Britain.....	$880,355	$33,300,702	.....	$3,007
France.....	15,976	645,526	.....	1,594
Germany.....	.....	1,900	.....	.....
West Indies.....	1,980	186,464	.....	79,068
Mexico.....	.....	52,661	$29,208	751,242
South America.....	.....	407,306	.....	467,498
All other countries.	.....	7,212	.....	19,720
Total 1902.....	$898,311	$34,601,771	$29,208	$1,322,129
Total 1901.....	923,440	48,057,394	11,785	3,566,331
Total 1900.....	1,354,907	53,832,811	44,102	4,581,530

New York City Clearing House Banks.—Statement of condition for the week ending Dec. 27, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surplus	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C
Bank of N. Y....	2,000,0	2,356,0	17,361,0	2,474,0	1,287,0	15,657,0	24·6
Manhattan Co...	2,050,0	2,310,3	19,678,0	3,261,0	2,138,0	21,796,0	24·7
Merchants'.....	2,000,0	1,289,3	12,220,6	2,241,6	1,146,0	12,738,0	26·4
Mechanics'.....	2,000,0	2,635,6	13,173,0	1,865,0	1,461,0	13,166,0	25·2
America.....	1,500,0	3,447,2	18,689,8	2,719,5	2,549,2	20,530,7	26·0
Phenix.....	1,000,0	317,9	4,772,0	853,0	318,0	4,608,0	25·4
City	25,000,0	15,394,5	123,114,1	20,722,3	5,800,1	104,368,7	25·4
Chemical.....	300,0	7,368,2	32,867,4	4,187,6	2,291,4	32,922,4	28·2
Merchants' Ex..	600,0	308,9	5,247,8	918,5	537,3	5,615,9	25·9
Gallatin.....	1,000,0	2,119,4	7,578,7	713,3	641,5	5,836,3	25·4
Butch. & Drov's'	300,0	91,6	1,676,1	446,9	57,2	2,121,1	23·7
Mech. & Traders'	700,0	367,1	3,895,0	802,0	343,0	4,070,0	20·7
Greenwich.....	300,0	211,0	1,383,1	127,7	145,5	1,190,8	24·7
Leather M'f'rs..	600,0	561,3	4,961,7	1,849,1	152,9	5,565,8	35·2
Seventh Nation'l	3,479,2	168,5	6,405,8	1,050,0	218,3	5,652,3	22·4
American Exch.	5,000,0	3,546,3	29,268,0	3,335,0	1,824,0	21,880,0	23·5
Commerce.....	10,000,0	7,959,4	69,569,3	8,680,9	5,378,5	55,585,3	25·2
Broadway.....	1,000,0	1,938,8	6,758,8	1,043,1	163,3	5,502,9	21·9
Mercantile	1,000,0	1,517,7	12,769,0	2,126,7	1,148,5	13,073,1	25·0
Pacific.....	422,7	554,3	3,006,9	554,1	381,2	4,024,1	23·2
Chatham.....	450,0	1,041,4	5,825,9	728,9	768,7	5,780,7	26·9
People's.....	200,0	372,3	2,116,1	287,2	501,7	2,842,8	27·7
North America..	2,000,0	2,026,1	16,282,8	1,689,3	1,270,1	12,840,9	23·0
Hanover.....	3,000,0	6,061,7	45,036,8	6,789,8	5,803,1	50,514,8	24·9
Irving	1,000,0	1,038,5	5,812,0	410,9	548,3	4,150,0	23·1
Citizens'	1,550,0	633,8	5,794,3	1,198,3	430,4	6,402,3	25·2
Nassau	500,0	307,3	2,510,6	340,4	317,3	3,048,0	21·6
Market & Fulton	900,0	1,095,3	6,067,6	908,1	786,1	6,287,3	26·9
Shoe & Leather..	1,000,0	307,4	5,048,7	1,116,3	246,6	5,777,5	23·5
Corn Exchange..	2,000,0	2,225,5	23,386,0	3,214,0	3,384,0	26,686,0	25·0
Oriental	300,0	419,2	1,999,8	200,0	359,8	1,966,0	28·4
Imp'r'rs' & Trad.	1,500,0	6,423,2	22,688,0	2,688,0	1,354,0	19,967,0	25·2
Park	2,000,0	4,624,8	48,973,0	13,707,0	3,696,0	59,754,0	29·0
East River.....	250,0	149,0	1,154,8	220,9	205,8	1,407,8	30·2
Fourth.....	3,000,0	2,765,9	18,796,8	3,274,1	2,359,8	20,281,1	27·1
Central	1,000,0	622,8	9,231,0	1,807,0	798,0	11,132,0	23·2
Second.....	300,0	1,223,2	9,268,0	1,430,0	1,419,0	10,440,0	27·1
First.....	10,000,0	13,831,7	80,760,2	14,446,7	2,007,5	68,458,5	24·0
N.Y. Nat'l Exch.	500,0	257,5	5,503,0	863,5	497,6	5,548,5	24·5
Bowery.....	250,0	774,3	2,678,0	401,0	251,0	3,075,0	21·2
N. Y. County...	200,0	611,3	3,807,9	756,6	278,2	4,741,8	23·9
German Ameri..	750,0	460,1	3,798,6	637,2	224,2	3,774,3	23·0
Chase.....	1,000,0	3,382,9	38,496,3	9,601,8	1,861,8	44,610,2	25·6
Fifth Avenue....	100,0	1,591,3	8,454,9	2,148,3	190,0	9,196,3	25·4
German Exch...	200,0	634,7	2,510,1	150,0	925,0	2,510,4	30·8
Germania.....	200,0	337,6	2,797,0	416,1	772,7	4,752,8	25·0
Lincoln.....	300,0	1,213,8	11,665,1	1,350,8	1,752,8	12,958,4	23·1
Garfield.....	1,000,0	1,309,9	6,972,2	1,489,1	459,4	7,172,9	27·3
Fifth	200,0	411,2	2,354,8	526,7	140,0	2,511,4	26·8
Bank of Metrop.	1,000,0	1,385,9	7,265,7	1,467,9	820,5	8,252,1	27·5
West Side.....	200,0	490,5	2,071,0	493,0	238,0	2,324,0	24·6
Seaboard.....	500,0	1,214,3	11,147,0	2,541,0	1,395,0	13,262,0	28·9
Western.....	2,100,0	2,236,0	26,807,9	10,493,8	2,029,4	44,431,0	30·4
1st Nat., B'klyn.	300,0	550,6	4,280,0	420,0	592,0	4,837,0	23·3
Liberty.....	1,000,0	1,805,4	8,573,0	1,716,1	235,0	7,211,8	27·9
N. Y. Prod. Ex..	1,000,0	453,3	3,999,5	578,0	213,8	3,795,1	28·8
New Amsterdam	500,0	577,6	6,723,6	914,0	526,5	7,009,8	20·5
Astor.....	250,0	485,9	4,434,0	646,0	180,0	4,161,0	19·8
United States...	500,0	485,9	4,385,3	900,1	84,3	3,935,7	25·0
Total	103251,9	1219645	875,321,5	1537443	69,293,3	†865,953,6	25·7

† United States deposits included $40,190,400.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Dec. 27, based on averages of the daily results *We omit two ciphers (00) in all cases.*

BANKS. (000s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie	Leg. T. & B'k. Notes.	Deposit. with Clear'g. Agent.	Deposit. with Other Bks.&	Net Deposits
NEW YORK CITY								
Borough of Manhattan.								
Colonial.....	$ 100,0	$ 189,1	$ 2057,3	$ 85,3	$ 168,5	$ 216,2	$ 106,0	$ 2272,0
Columbia.....	300,0	257,4	2960,0	242,0	113,0	216,0	3,0	2178,0
Fourteenth Street	100,0	90,4	1836,0	87,4	98,9	305,7	...	2176,5
Gansevoort.....	200,0	54,4	1569,6	20,2	140,6	87,2	10,6	1640,2
Hamilton.....	200,0	114,1	1917,7	118,7	102,7	139,1	5,0	2037,6
Mount Morris.....	250,0	94,8	2390,6	133,4	109,7	140,9	53,5	2884,1
Mutual.....	200,0	184,5	2130,5	21,5	136,5	156,9	...	2139,9
Nineteenth Ward.	200,0	179,9	1595,3	29,3	162,0	392,5	4	1987,0
Plaza.....	100,0	231,9	2950,0	210,0	124,0	51,6	...	3078,0
Riverside.....	100,0	107,9	988,4	19,1	84,3	65,6	...	968,4
State.....	100,0	418,3	5829,0	412,0	209,0	163,0	340,0	6585,0
Twelfth Ward.....	200,0	88,2	1573,0	27,0	183,0	78,0	...	1836,0
Twenty-third W'd	100,0	87,4	1153,1	43,4	117,8	79,4	26,0	1430,8
Yorkville.....	100,0	269,4	1547,9	49,3	176,5	79,0	1,5	1568,9
Washington.....	100,0	51,0	779,9	15,7	57,0	85,1	16,3	836,3
Fidelity	200,0	107,5	595,2	10,3	35,4	41,7	...	555,0
Variek	100,0	66,3	733,0	6,5	57,0	139,0	1,0	804,0
Jefferson	400,0	207,5	1515,7	17,7	74,6	192,5	3	1404,9
Century	100,0	53,0	797,3	3,9	9,8	23,8	...	198,2
Wash'gtonHeights	100,0	109,5	485,0	17,3	12,5	34,6	...	342,3
United National...	1000,0	230,0	2748,0	217,5	95,3	39,8	....	1319,1
Boro'h of Brooklyn.								
Bedford.....	150,0	142,8	1417,6	13,2	100,8	103,4	121,8	1538,9
Broadway.....	100,0	210,4	1572,4	16,5	193,8	235,7	...	1820,9
Brooklyn.....	300,0	170,0	1463,9	101,5	59,5	134,5	42,1	1488,6
Eighth Ward.....	100,0	18,1	325,6	6,5	40,7	46,3	7,9	386,2
Fifth Avenue.....	100,0	87,9	638,8	43,8	36,9	69,5	126,9	720,0
Manufact'rs' Nat'l.	252,0	490,5	2910,1	345,6	119,9	481,3	...	3450,2
Mechanics.....	500,0	382,5	4088,8	111,1	292,9	261,4	25,0	4500,1
Merchants'.....	100,0	40,7	793,8	15,7	85,8	70,0	...	876,4
Nassau National..	300,0	646,2	4289,0	160,0	279,0	605,9	24,0	4616,0
National City.....	300,0	592,3	2877,0	137,0	397,0	252,0	50,0	3132,0
North Side.....	100,0	158,8	965,5	15,6	55,8	40,3	67,6	908,9
Peoples.....	100,0	150,0	1179,7	54,5	77,1	101,9	52,6	1291,9
Seventeenth Ward	100,0	79,8	575,4	10,3	49,6	64,9	15,6	539,7
Sprague National.	200,0	266,2	1098,6	114,9	15,0	136,4	37,0	981,9
Twenty-sixth W'd.	100,0	62,3	571,3	13,8	27,7	57,4	4,3	573,6
Union.....	200,0	121,0	1185,3	43,6	87,3	69,9	145,0	1225,2
Wallabout.....	100,0	68,3	775,4	37,9	27,6	81,3	42,8	743,3
Borough of Richmond.								
Bank of Staten Isl	25,0	75,4	539,6	17,6	15,0	88,0	12,1	582,3
1st Nat., Staten Isl	100,0	97,3	717,2	38,3	10,0	134,1	...	709,4
Other Cities.								
1st Nat., Jer. City	400,0	1027,9	5054,3	297,3	391,6	1511,7	528,4	6444,7
Hud. Co. Nat., J.C	250,0	628,8	2260,9	80,3	68,5	138,6	74,1	1853,4
2d Nat., Jer. City.	250,0	307,3	1166,6	83,0	22,2	466,7	10,1	1329,1
3d Nat., Jer. City..	200,0	263,1	1303,1	48,0	54,1	299,9	10,4	1385,6
1st Nat., Hoboken.	110,0	497,4	2345,6	124,5	28,5	121,2	11,4	2104,9
2d Nat., Hoboken	125,0	134,6	1085,6	36,3	34,8	38,1	24,3	1137,1
Totals Dec. 27..	8812,0	9917,3	78467,8	3750,5	4795,9	8397,1	2000,5	83652,5
Totals Dec. 20..	8812,0	9917,3	78608,1	3649,1	4472,4	8011,0	1904,7	83244,4
Totals Dec. 13..	8612,0	9594,7	78623,3	3792,0	4623,2	7615,8	2167,4	82362,6

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.*	Clre'l'n.	Clearings.
	$	$	$	$	$	$	$
N. Y.*							
Dec. 6..	223,299,7	881,427,0	1626208	67,293,6	879,762,6	45,306,6	14716165
" 13..	224,216,7	879,371,5	1588593	67,960,4	873,731,3	45,560,7	13710263
" 20..	224,216,7	875,861,3	1569786	68,079,6	867,856,0	45,615,7	14953184
" 27..	224,216,7	875,321,5	1537443	69,293,3	865,953,6	45,656,4	11849499
Bos.*							
Dec. 13..	52,322,0	189,638,0	16,650,0	6,369,0	206,614,0	6,793,0	128,807,0
" 20..	52,322,0	186,983,0	17,472,0	5,174,0	203,740,0	6,802,0	123,701,8
" 27..	52,322,0	186,247,0	17,235,0	6,528,0	200,624,0	6,793,0	103,969,8
Phila.*							
Dec. 13..	44,764,0	180,471,0	48,187,0		202,607,0	9,456,0	108,009,6
" 20..	44,764,0	177,661,0	48,859,0		202,084,0	9,467,0	123,536,7
" 27..	44,764,0	176,932,0	50,723,0		202,058,0	9,500,0	123,080,9

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks," and also Government deposits. For Boston these Government deposits amounted on Dec. 27 to $6,171,000; on Dec. 20 to $5,621,000; on Dec. 13 to $5,581,000.

Auction Sales—By Messrs. Adrian H. Muller & Son:

Stocks.
10 Music Hall Co. of N. Y. (Lim.), $50 each .$6 per share
7 Union Pac. Tea Co...$7 per sh.
30 U. S. Butter Extractor Co..... .....$31 per share
1135 Primrose Colliery..$5 per sh.
20 Broadway Trust Co.....174
500 Henning Land & Invest. Co. (Lim.), $10 each..$20 lot
10 Holland Trust Co.....$40 lot
50 Irving Nat. Bank.....245⅞
100 International Banking Corporation ... .203½
10 Van Norden Trust Co....263

Bonds.
$30,000 Calif. Water & Min'g Co. 1st gold 6s; Nov., 1883, coupons on.....$100 per bond
$5,000 Minneapolis Eastern Ry. 1st mortgage 7s, 1909..117

By Messrs. Richard V. Harnett & Co.:

Stock.
200 Va. Fred. & Western Ry..$108

Bonds.
$5,000 Va. Fredcr. & W. RR..$200

Banking and Financial.

Spencer Trask & Co.,
BANKERS,
27 & 29 PINE STREET, - - - - NEW YORK
Transact a general banking business; act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in
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Bankers' Gazette.

☞ For Dividends see page 32

WALL STREET, FRIDAY, JAN. 2, 1903.—5 P. M.

The Money Market and Financial Situation.—Despite the fact that call loan rates have ruled high throughout the week, the stock market has shown increasing activity and a firmer tone than for some time past. Evidently the opinion has prevailed that the money market would be relieved early in the new year, and therefore a 15-per-cent rate has not had its usual effect. The firmer tone has apparently been stimulated by a rather pronounced upward movement of the anthracite coal stocks. The price of coal at tidewater has advanced and, with the losses incident to the great strike of 1902 all recorded during that year, the outlook for the coal carriers is decidedly promising.

Considerable interest has been manifested in the announcement that the United States Steel Corporation has adopted a plan for distributing a portion of the profits among its employes. The result of similar plans in other cases has been to secure a more efficient service and to prevent strikes. No doubt the same will prove true in this case.

The money market has been slightly easier to-day than for some time past and showed a weakening tendency towards the close.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3 to 15 per cent. To-day's rates on call were 6 to 14 per cent. Prime commercial paper quoted at 6 per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £1,017,029, and the percentage of reserve to liabilities was 27·96, against 34·38 last week, the discount rate remaining unchanged at 4 per cent. The Bank of France shows a decrease of 23,475,000 francs in gold and 9,075,000 francs in silver.

The New York City Clearing-House banks in their statement of Dec. 27 showed a decrease in the reserve held of $2,020,000 and a surplus over the required reserve of $6,549,200, against $8,093,600 the previous week.

	1903 Dec. 27	Differences from previous week		1901 Dec. 28	1900 Dec. 29
	$		$	$	$
Capital	102,251,900		.....	83,622,700	74,222,700
Surplus	121,964,800		.....	100,419,000	92,257,500
Loans & discounts	875,321,500	Dec	539,800	857,960,300	796,457,200
Circulation	45,656,400	Inc	40,700	31,856,100	31,040,800
Net deposits	*965,952,600	Dec	1,902,400	910,869,800	854,189,200
Specie	153,744,300	Dec	3,234,300	163,618,300	161,719,700
Legal tenders	69,293,300	Inc	1,214,300	71,990,600	63,353,500
Reserve held	223,037,600	Dec	2,020,000	235,608,800	225,073,200
25 p. c. of deposits	216,488,400	Dec	475,600	227,717,450	213,547,300
Surplus reserve	6,549,200	Dec	1,544,400	7,891,350	11,525,900

* $40,190,400 United States deposits included, against $40,198,000 last week. With these United States deposits eliminated, the surplus reserve would be $16,596,800 on Dec. 27 and $18,143,100 on Dec. 20.

NOTE.—Returns of separate banks appear on page 33.

Foreign Exchange.—The market for foreign exchange was easier this week on account of the high rates for call money, although cable transfers were in fair demand for end-of-the-year remittances until Wednesday, when the market closed weak, declining further on Friday.

To-day's (Friday's) nominal rates for sterling exchange were 4 84@4 84½ for sixty-day and 4 87½ for sight. To-day's (Friday's) actual rates were 4 8320@4 8330 for sixty day, 4 8650@4 8660 for demand and 4 8725@4 8735 for cables. Commercial on banks, 4 82¾@4 82⅞, and documents for payment, 4 82⅜@4 83¼. Cotton for payment, 4 82⅜@4 82⅝; cotton for acceptance, 4 82¾@4 82⅞; grain for payment, 4 83⅛@4 83¼.

To-day's (Friday's) rates for Paris bankers' francs, long, 5 18¾*@5 18¾; short, 5 16¼†@5 16¼*. Germany bankers' marks, long, 94¾†@94¾; short, 94 3-16@94¼†. Amsterdam bankers' guilders, long, 39⅞¶@39 15-16; short, 40⅛@40⅛¶.

Exchange at Paris on London to-day, 25 francs 14½ centimes; week's range, 25 francs 15 centimes high, 25 francs 14½ centimes, low.

The week's range of exchange rates follows:

	Long.		Short.		Cables.	
Sterling Actual—						
High	4 8320	@ 4 8330	4 8675	@ 4 8685	4 8765	@ 4 8775
Low	4 8315	@ 4 8325	4 8650	@ 4 8660	4 8725	@ 4 8735
Paris Bankers' Francs—						
High	5 18¾*	@ 5 18¾	5 16¼*	@ 5 16¼†	.....	
Low	5 18¾*	@ 5 18¾	5 16¼‡	@ 5 16¼*	.....	
Germany Bankers' Marks—						
High	94¾†	@ 94¾	94 3/16	@ 94¼†	.....	
Low	94 11/16	@ 94¾†	94 3/16	@ 94¼	.....	
Amsterdam Bankers' Guilders—						
High	39⅞¶	@ 39 15/16	40⅛¶	@ 40 3/16*	.....	
Low	39⅞	@ 39⅞¶	40⅛	@ 40⅛¶	.....	

* Less 1/16 of 1%. † Less 1/32 of 1%. ‡ Less 3/32 of 1%. ¶ Plus 1/16 of 1%.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ⅛ discount, selling par; Charleston, buying 1-16 discount, selling 1-16 premium; New Orleans, bank, $1 premium; commercial, $1 25 discount; Chicago, 10c. premium per $1,000; St. Louis, 50c. premium; San Francisco, sight, par; telegraphic, 5c. premium.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $20,000 Virginia 6s deferred trust receipts at 11½ to 11⅞.

The market for railway bonds has been steady to firm. Daily transactions averaged about $2,500,000, par value, distributed largely among low-priced issues. The active list shows but few exceptional features. Mexican Central 1st incomes advanced from 24 to 26¼ and Erie general 4s and Wabash debentures show a gain of over a point. Reading 4s were firm in sympathy with the shares and Oregon Short Line made a further advance. In addition to the above, Burlington & Quincy, Rock Island, Colorado Fuel & Iron, Pennsylvania and Union Pacific issues have been notably active.

United States Bonds.—Sales of Government bonds at the Board are limited to $15,550 4s, reg., 1907, at 109½, and $4,000 3s, coup., at 108. The following are closing quotations; *for yearly range see third page following.*

	Interest Periods	Dec. 27	Dec. 29	Dec. 30	Dec. 31	Jan. 1	Jan. 2
2s, 1930.....registered	Q—Jan	*108	*108	*108	*108¼	HOLIDAY	*108¼
2s, 1930.....coupon	Q—Jan	*108½	*108½	*108½	*108¾		*108¾
2s, 1930, sma.l.registered		.....	.....	.....	.....		.....
2s, 1930, small.....coupon		.....	.....	.....	.....		.....
3s, 1918.....registered	Q—Feb	*107½	*107½	*107½	*107½		*108¼
3s, 1918.....coupon	Q—Feb	*108	*108	108	*108		108
3s, 1918, small.registered	Q—Feb		.....	.....	.....		.....
3s, 1918, small.....coupon	Q—Feb	*106½	*106½	*106½	*106½		*106½
4s, 1907.....registered	Q—Jan	*109	*109	109½	*109¼		*109¼
4s, 1907.....coupon	Q—Jan	*110	*110	*110	*110¼		*110¼
4s, 1925.....registered	Q—Feb	*135½	*135½	*135½	*135½		*135½
4s, 1925.....coupon	Q—Feb	*135½	*135½	*135½	*135½		*135¾
5s, 1904.....registered	Q—Feb	*103¾	*103¾	*103¾	*103¾		*103¾
5s, 1904.....coupon	Q—Feb	*103¾	*103¾	*103¾	*103¾		*103¾

*This is the price bid at the morning board; no sale was made

Railroad and Miscellaneous Stocks.—The stock market was weak on Monday, owing to a further advance in call-loan rates, but under similar conditions was firm on Tuesday and Wednesday, and the volume of business increased to over 1,000,000 shares on the latter day. To-day's market has been only a little less active and business was better distributed than on Wednesday. There was some irregularity, but the general tendency was towards higer quotations.

The anthracite carriers were leaders in the advance, and several of them show the most substantial gains recorded in the railway list. Great Northern was also conspicuously strong, and North West., Missouri Pacific, Rock Island and Illinois Central have been firm features of the market.

Several industrial issues have been erratic. Westinghouse and the New York Air Brake advanced 10 and 11 points, respectively, on limited transactions. General Electric fluctuated over a range of nearly 8 points and closes with a net gain of 5 points. Anaconda Copper and Amalgamated Copper have been strong throughout the week and close from 4 to 9 points higher. The iron and steel issues have been strong and American Sugar Refining weak.

For daily volume of business see page 41.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow.

STOCKS Week Ending Jan 2	Sales for Week	Range for Week		Range Year 1902.	
Allis-Chalmers Co., pref.	300	82 Dec 31	82½ Dec 29	80⅝ Dec	82½ Nov
Am. Steel Foundries	600	15 Dec 31	16 Jan 2	12 Dec	15 Dec
Preferred	640	64 Dec 29	69 Dec 31	50¼ Dec	70 Dec
Bost & N Y Air-Line pf.	10	108 Dec 30	108 Dec 30	108 Jan	108½ Jan
Cleve Lorain & Wh	600	80 Dec 30	91 Jan 2	85 Feb	90 Dec
Preferred	200	93½ Dec 31	93½ Dec 31	77½ Jan	99 May
Cleveland & Pittsburgh	23	189 Dec 29	189 Dec 29	189 Dec	192 Apr
Commercial Cable	220	160 Dec 30	160 Jan 2	150 Mar	180 Oct
Distillers Secur. Corp.	1,862	32¼ Dec 29	33 Dec 30	27 Dec	33 Dec
International Silver, prf.	115	41½ Dec 31	41½ Dec 31	35 Sep	65 May
Laclede Gas, pref.	100	100 Dec 29	100 Dec 29	100 Nov	110 Jan
N Y Lack & Western	25	140 Dec 30	140 Dec 30	138½ Feb	141¼ Apr
Ontario Silver Mining	190	5½ Dec 30	5½ Dec 30	5½ Dec	9½ Jan
Pittsb Ft Wayne & Chic	24	189 Dec 29	191 Dec 31	189 Dec	194¾ May
RR Securities "A"	100	92 Dec 31	92 Dec 31	92 Dec	96½ May
U S Reduction & Refg.	100	32 Dec 27	32 Dec 27	25 Nov	44⅝ Mar
Vulcan Detinning	900	31 Dec 30	33 Jan 2	29½ Nov	33½ Nov
Preferred	200	81¼ Dec 31	81½ Dec 27	78½ Oct	81½ Dec

Outside Market.—Much greater interest was evinced in the market for unlisted securities this week and a general upward tendency in quotations is apparent. On Saturday transactions were on a small scale, but prices were fairly well maintained. On Monday the market was moderately active but irregular. There was an increase in the volume of business transacted on Tuesday, and prices displayed decided strength in sympathy with the upward movement of values on the Stock Exchange. On Wednesday dealings were on a large scale and prices continued to advance in harmony with the improvement in the general market. On Friday still greater activity was shown and prices continued strong. The most marked display of strength was made by Standard Oil, which, on increased inquiry, moved up 34 points, from 691 to 725. Northern Securities advanced from 110⅜ to 113⅛. Seaboard Air Line common sold up from 26¼ to 28¼, and the preferred from 43¼ to 45. Pittsburgh Lisbon & Western stock was dealt in on the curb for the first time this week and gained 2 points, to 26. International Mercantile Marine shares showed moderate animation; the common sold between 15 and 16¾; the preferred opened at 50 (sellers' January option), but declined on Monday to 48 and closed on Friday around 48⅞. The copper stocks were moderately active. Tennessee advanced from 17⅞ to 20 and closed around 19¾. United Copper opened at 29½ and later moved up to 33¼; on Friday, however, it reacted to 31⅛. White Knob gained a point, to 10. American Can issues again displayed considerable strength; the common advanced 1½ points, to 11⅛, and the preferred 3½ points, to 50. Otis Elevator common moved up 2 points, to 23. Outside quotations will be found on page 41.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1902 On basis of 100-share lots		Range for Previous Year (1901)	
Saturday Dec. 27		Monday Dec. 29		Tuesday Dec. 30		Wednesday Dec. 31		Thursday Jan. 1	Friday Jan. 2					Lowest	Highest	Lowest	Highest
												Railroads.					
*38	40½	*38	40½	*38	42	*38	42	NEW YEAR'S DAY.	*38	42		Ann Arbor	.....	33 Feb 20	48¾ May 16	20 Feb	34 Nov
*67	69	*67	69	*67	69	*67	69		*67	69		Do pref	.....	63 Jan 9	77½ May 15	50 Sep	66 Dec
83¼	84¼	82¾	84⅛	82¾	84	84	84⅞		84¼	85½		Atch. Topeka & Santa Fe	97,362	74¼ Jan 27	96⅝ Sep 9	42¼ Jan	91 J'ne
99½	100	99⅝	100⅛	99¾	100½	99¾	100¼		100½	101		Do pref	13,940	95½ Jan 27	106⅛ Sep 2	70 May	108 May
98⅝	99½	97¾	99¼	97⅞	99¾	99⅞	101		100⅛	101⅜		Baltimore & Ohio	80,243	92⅝ Dec 12	118½ Sep 10	81¾ Jan	114½ May
§94¼	94¼	94	94¼	94	94	*93½	94½		*93½	94½		Do pref	811	92 Dec 15	99 Sep 19	83¾ Feb	97 J'ne
67¾	68¾	66¾	67⅞	66⅜	68¼	67½	68¾		66¾	67½		Brooklyn Rapid Transit	68,007	54¾ Nov 14	72⅜ J'ly 21	55⅞ Oct	88⅞ Apr
*118½	124	*118½	124	*118½	124	*118½	124		*118½	124		Buffalo Roch. & Pittsb'g.	.....	110 Apr 4	128 Aug 26	77 Mar	122 Nov
*140	.....	*140	.....	*140	.....	*140	.....		*140	.....		Do pref	.....	139 Apr 2	145 Sep 19	116 Mar	146 Nov
131¼	132	130½	131¾	130⅝	132	132½	133½		132½	133¼		Canadian Pacific	42,750	112¼ Jan 28	145¼ Sep 3	87 May	117½ May
73	73	*72½	78	*73	78	*76	78		*77	78		Canada Southern	300	71 Dec 24	97 May 22	84½ Jan	89 Nov
*165	175	174	175	*170	180	*175	180		180	180		Central of New Jersey	850	135 Nov 20	198 Jan 6	145¾ Jan	196⅝ Dec
47	47⅝	47	47¼	46⅞	48⅝	48⅛	48¾		48¼	49¼		Chesapeake & Ohio	30,000	42⅝ Dec 12	57½ Sep 3	29 May	52⅝ May
33	33⅜	33¼	34	33⅛	34	34⅜	34⅜		34½	35⅜		Chicago & Alton	10,300	29½ Dec 15	45⅜ J'ly 16	27 May	50½ Apr
70⅞	71	*70	71	71	71½	71½	71⅞		71¾	71¾		Do pref	1,700	68 Nov 12	79 J'ly 17	72½ Jan	82¼ Apr
*195	214	.....	.....	*195	210	.....	.....		*195	214		Chicago & East'n Illinois	.....	134¾ Jan 21	220¾ J'ly 30	91 Jan	140 Nov
*110	130	.....	.....	*120	133	.....	.....		*120	133		Do pref	.....	136½ Sep 13	151 J'ly 1	120½ Jan	136 Apr
24⅞	25⅜	25	25⅞	25⅛	26½	26⅜	29		28½	29¼		Chicago Great Western	109,950	22 Dec 12	35 Aug 20	16 Jan	27 Nov
*87	91	*88	91	*87	91	*88	91		89	90		Do 4 p. c. debentures	700	89½ Nov 14	95¼ J'ne 10	90 J'ly	94¾ Mar
*80	85	*80	85	*80	85	*81	84		.....	.....		Do 5 p. c. pref. "A"	.....	81½ Dec 22	90¼ J'ne 24	75 May	90½ J'ne
37⅞	39½	*38¼	39½	38¼	40	39⅞	41½		41⅝	42		Do 4 p. c. pref. "B"	3,400	33 Dec 12	51¾ Aug 20	41 Dec	56 Mar
177	178⅝	176⅛	178¼	176½	178⅜	178¼	179¼		178	179¾		Chicago Milw. & St. Paul	133,470	160½ Jan 27	198¾ Sep 20	134 May	188 May
§192½	193	*192½	195½	*192½	195½	192	194		193	193		Do pref	500	186 Jan 14	206¾ Sep 20	175 May	200 May
217	217	216	217	217¼	217¼	218	221		219¾	220		Chicago & North Western	2,600	204⅛ Jan 14	271 Apr 29	168⅛ Jan	215 May
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		Do pref	.....	230 Jan 18	274½ Apr 29	207 Mar	248 Apr
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		Chic. Rock Isl'd & Pacific	.....	152 Jan 15	206 Sep 22	116⅞ Jan	175¼ J'ne
*150	162	*150	162	*150	160	*150	162		§158	158		Chic. St. P. Minn. & Om.	50	140 Feb 6	170½ Apr 30	125 Mar	146¾ Nov
*190	195	*190	200	*190	195	*185	195		§190	190		Do pref	25	194⅞ Nov 28	210 Apr 15	180 Mar	201 Apr
*17¼	17¾	17	17	17⅛	17⅝	18	18¼		18¼	18⅞		Chicago Term'l Transfer	2,500	15 Dec 11	24⅞ Aug 19	10½ Jan	31 Apr
32⅞	32⅞	*32	33	32½	33½	33	33½		33	33⅞		Do pref	5,600	29 Dec 12	44 Sep 10	28¾ Dec	57½ Apr
14½	15	14¾	14¾	14¾	15	15	15		14¾	15¼		Chicago Union Traction	2,650	10¾ Jan 8	23 Apr 29	12 Jan	20¾ May
.....	.....	.....	.....	*40	56	.....	.....		.....	.....		Do pref	.....	44¾ Mar 15	60 Apr 28	58 May	60 May
*95	97	95⅛	95½	96	96½	96⅝	96⅝		95⅝	96⅝		Cleve. Cin. Chic. & St. L.	900	93 Nov 10	108⅝ Aug 8	73 May	101 Nov
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		Do pref	.....	113 Jan 21	124⅛ Sep 2	115¾ Jan	124 Nov
27½	27⅞	27½	27⅞	27½	28¾	28½	28⅞		28½	29⅝		Colorado & So., vot. trust	6,900	14½ Jan 15	35¾ J'ly 17	6⅝ Jan	18 Apr
*69½	70½	69½	69½	69½	69½	69½	70		69⅞	70⅜		Do 1st pf. vot. tr. ctfs.	3,150	59¼ Jan 15	79½ Aug 11	40 Jan	60 Dec
42	43	43	43	43	44	44	44½		44¾	45½		Do 2d pf. vot. tr. ctfs.	3,200	28 Jan 14	53⅞ Sep 2	16½ Jan	28¾ Apr
167	167	166	167	166¼	170½	171	174		173	174		Delaware & Hudson	10,062	153½ Nov 14	184½ Jan 7	105 May	185½ Apr
*250	255	250	250	254	260	259	262		.....	.....		Delaw. Lack. & West'n.	1,900	231 Nov 8	297 Feb 4	188¼ Jan	258 Dec
40	40	39½	39½	39½	40	40⅜	41		40⅞	41⅜		Denver & Rio Grande	3,600	35⅛ Dec 15	51¾ Aug 21	29½ Jan	53½ May
88	88⅛	88	88⅜	88	88½	88¾	90		89½	89⅞		Do pref	6,000	86½ Dec 15	96¾ Aug 21	80 Jan	103¼ J'ne
*40	44	42	42	42½	43¾	44	44½		*42½	44½		Des Moines & Ft. Dodge	1,500	35 Dec 12	53⅝ J'ly 11	18 Jan	45 J'ne
17½	18	17½	18½	18	18½	18½	19⅜		19¼	20⅜		Detroit South. vot. tr. ctfs	13,760	13 Feb 3	25 Sep 2	14¼ Dec	17 Dec
34⅝	35⅜	35	35⅞	36	38½	38	39		38¼	39¾		Do pref. vot. tr. ctfs.	9,600	26 Dec 15	48¼ Sep 3	36 Dec	40⅞ Dec
90	90	*87	89	§84¾	84¾	*88	89		88½	88½		Detroit United	300	75 J'ne 2	97 Sep 2	75 Oct	82 Aug
17¼	17¼	*16½	17½	*16½	17½	17¼	17¼		17⅜	17¾		Duluth So. Shore & Atl.	570	10 Jan 15	24 Aug 27	4½ Feb	12½ J'ne
25½	25½	25	25	*24¼	25¾	26	26		26	26¾		Do pref	1,100	18⅝ Jan 14	35¾ Apr 9	13¾ Jan	22½ Sep
35⅞	36¾	35¼	36¾	35⅝	38¾	38⅝	39½		38¾	39¾		Erie	369,745	28⅝ Dec 12	44⅝ Jan 2	24½ May	45½ J'ne
66½	66¾	66	66½	66	68¾	68⅛	69		68⅛	69		Do 1st pref	30,300	60½ Dec 12	75¾ Jan 2	59¾ Jan	75 Dec
48	48¾	46⅞	48	47½	51¾	51	52¼		51⅝	52		Do 2d pref	16,600	41½ Dec 12	63¾ Jan 2	39¼ Jan	62¾ Dec
67¼	68⅜	*67	68	68	68½	68	68¼		66¾	68		Evansv. & Terre Haute	5,400	50 Mar 26	74⅝ Mar 7	41 Jan	68 Apr
*88	92	*88	92	*88	91	*88	91		*88	91		Do pref	.....	82 May 29	104¾ Feb 27	81 Jan	95 Apr
*62½	65	*61	65	*62½	64⅞	*62½	65		*62½	65		Ft. Worth & Den. C., stmp.	.....	30 Jan 2	67½ Dec 5	17 Jan	36 Apr
198	199½	198	199	199¼	200⅝	200½	203		*201	203		Great Northern, pref	5,800	181½ Mar 5	203 Dec 31	167½ May	208 Mar
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		Green Bay & W., deb. ctf. A	.....	70 Jan 11	90 May 22	65 Jan	67¾ Feb
24¼	24¾	24¼	24¾	24½	24½	24½	25		24¾	26		Do deb. ctf. B	225	9 Jan 8	29½ Oct 20	7½ Jan	11½ Apr
97	97½	96½	97½	97	97½	97	97		96¼	96¾		Hocking Valley	4,288	66 Jan 15	106 Aug 8	40½ May	73½ Dec
96⅜	96½	95⅞	96	95⅞	95⅞	*95½	96		96	96		Do pref	1,100	88½ Jan 14	98⅝ Dec 20	69¾ Jan	88½ Dec
144¾	145½	144	145¼	145	145⅞	146	147⅝		146¾	147⅝		Illinois Central	18,423	137 Jan 14	173½ Aug 27	124 May	154¾ J'ne
38½	38¾	38½	39	39	39⅞	39⅞	41¼		40¾	41½		Iowa Central	3,670	35½ Dec 15	51¾ Aug 21	21 Jan	43¾ J'ne
70½	70¾	70¼	71	71	73	73	73¼		71½	72		Do pref	3,500	65 Nov 14	90⅝ Apr 28	48 Jan	87½ J'ly
*45½	47½	46	46	*46	47	46½	47		*46½	47½		Kanawha & Michigan	500	33⅞ Jan 25	50½ Aug 14	21 Jan	41 J'ne
79½	79¾	79	79½	79¼	80	79¼	80		80	81½		K.C.Ft.S.&M., tr. cts. pfd	2,150	75 Dec 15	88 Aug 1	77½ Dec	81¼ Dec
32½	32½	32	32⅜	32⅜	33	33⅜	34½		34	35		Kansas City So. vot. tr.	7,000	19 Jan 15	39 Aug 25	13½ Jan	25 Apr
56	58¼	55½	56½	56½	56¾	57	57¾		57½	57¾		Do pref. vot. tr. ctfs.	5,600	44 Jan 14	62¾ Apr 21	35 Jan	49 Apr
34⅞	34⅞	34¾	34¾	34¾	34⅞	34⅞	34⅞		34⅞	34⅞		Keokuk & Des Moines	700	13 Jan 15	41 Sep 10	5¾ Jan	18½ Oct
*55	65	*55	65	*55	65	*55	65		*56	65		Do pref	.....	45 Jan 2	84 Apr 22	24 Jan	45½ Sep
46	46	47½	47½	49	50	50	51½		*50	53		Lake Erie & Western	1,700	40 Dec 12	71½ Jan 3	39¾ Jan	76½ Nov
*115	125	*115	125	122	122	*113	125		*115	125		Do pref	400	120 Oct 8	138 Feb 6	108½ Jan	135½ Sep
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		L. Shore & Mich. South'n	.....	325 Apr 7	340 Apr 25	§230 Apr	§355 Nov
*79	83	80	80	*78	82	80	80¼		80½	80½		Long Island	1,200	72½ Nov 18	91⅞ May 2	67 Jan	90 Dec
125½	126¼	125¼	126½	125¾	127¼	127½	129		127¼	128¾		Louisville & Nashville	24,900	102⅝ Jan 27	159½ Aug 20	76 May	111¾ J'ne
145¼	147¼	145	146	145¼	146¾	146¾	149¾		148½	150⅝		Manhattan Elevated	74,900	128 Mar 12	158 Nov 24	83 May	145 Dec
122½	123	122¼	123½	124	128¼	127	129		127¼	128½		Metrop. Secur., sub. rec.	29,290	109½ May 19	134½ J'ly 23	.....	.....
139½	140	139	139¾	139	140½	139¾	142		140½	142		Metropolitan Street	12,110	135 Oct 13	174 Feb 5	150 May	177 J'ne
*44½	47	*34	37	*34½	38	.....	.....		.....	.....		Met. West Side El. (Chic.)	100	35 Dec 12	43 Jan 6	27 Jan	41 Nov
*84	88	*84	88	*84	88	.....	.....		.....	.....		Do pref	.....	89 Mar 3	91¾ Mar 22	79½ Jan	93 Sep
23¼	24¾	23⅞	24⅞	24⅜	25½	24¾	25¾		24¾	25¼		Mexican Central	26,200	20⅝ Dec 12	31⅛ Mar 31	12¾ Jan	30 May
.....	.....	.....	.....	*130	175	.....	.....		.....	.....		Michigan Central	.....	§150 Mar 7	192 Apr 29	107¼ Mar	180 Nov
106½	108½	108¼	108½	109	110¼	108	108		*107	108		Minneapolis & St. Louis	2,120	105 Jan 27	115 Apr 19	67¾ Jan	111¼ J'ly
*116	122	*116	126	*115	122	*115	120		*116	117		Do pref	.....	118½ Jan 22	127¾ Apr 28	101¾ Jan	124½ Oct
*76	77	*75	76	75	76	76	76½		75½	76⅜		Minn. S. P. & S. S. Marie	1,300	36½ Jan 2	84 Nov 11	15 May	36¼ Nov
*123	124	123	124½	122¼	124¼	123½	124¼		*124	125		Do pref	2,400	90 Jan 14	139 Sep 12	49 Apr	94¾ Nov
26¼	26⅝	25¾	26½	26	27	26⅞	28		27½	28¾		Mo. Kansas & Texas	24,595	22½ Dec 12	35¾ Sep 10	15 Jan	35⅝ Apr
*56	57¼	56	56¾	56⅛	57	57	59		58½	61		Do pref	12,200	51 Jan 13	69¾ Sep 10	37 May	68⅝ Apr
107	108	106⅝	108¼	106¾	108½	108⅝	110½		g108¼	109⅝		Missouri Pacific	159,700	96¾ Mar 11	125½ Sep 10	69 Jan	124½ J'ne
*103	105	102½	103	*103	107	105	105		*103	107		Nash. Chatt. & St. Louis	300	80 Jan 24	122 Apr 22	§70 J'ne	§82¼ Nov
17	17¼	17	17¼	16⅞	17¾	17½	18		17½	18		Nat. of Mex., vot. tr. ctfs	9,530	c14 Dec 15	21¾ Sep 4	c 3⅝ Jan	15¼ Oct
34	34	34½	35	34¾	35¼	35	35		35	35⅛		Do pref., vot. tr. ctfs	2,700	31¾ Dec 15	45⅜ Mar 18	.....	.....
151⅝	152⅜	150¾	152½	151¼	152½	150⅝	151¾		151½	151⅞		N. Y. Central & Hudson	24,700	147 Nov 14	168⅞ Jan 2	139⅜ Jan	174½ Nov
43¾	43⅞	42½	43	42	43	43	44		44	44½		N. Y. Chic. & St. Louis	3,500	40 Nov 14	57⅝ Aug 8	16 May	57⅞ Sep
*110	120	*110	120	*110	120	*110	120		*110	120		Do 1st pref	.....	110½ Nov 15	124½ Jan 27	97 Mar	120 Sep
*84	86	*85	87	*83	86	84⅞	85		83½	85¾		Do 2d pref	400	80 Nov 15	100 Aug 7	47 Mar	95 Sep
.....	.....	§225	225	221⅜	222	§224¼	224¼		*221½	224		N. Y. N. Haven & Hartf.	490	209½ Jan 30	255 Apr 28	§208½ Feb	217 J'ne
30⅝	31⅛	30½	30⅞	30⅝	31⅞	32	32⅜		32	32⅞		N. Y. Ontario & Western	57,200	25¼ Dec 12	37⅝ Sep 8	24 May	40½ May
71⅞	72¾	71⅝	72¼	71⅞	72½	72⅞	74		73⅛	74		Norfolk & Western	37,160	55 Jan 14	89¾ Oct 17	42 Jan	61⅜ Nov
*90	92	*90	92	92	92	§91⅝	91⅝		*90	92		Do adjustment, pref.	210	90 Feb 21	98 J'ly 23	82 Feb	92¼ Nov
70¾	70¾	*70	73	70	70	*68	72		*68	72		Pacific Coast Co.	400	65 Dec 11	81½ Sep 20	52 Feb	78 Dec
*97	105	*97	105	*97	105	*98	105		*97	105		Do 1st pref	.....	100½ Jan 6	106 Mar 25	89 Feb	103½ Dec
*72½	77	*72	78	73	74	*72	78		*72	76		Do 2d pref	300	72¼ Dec 23	84¾ Sep 8	63 Jan	83 Nov
154¾	155½	153¾	155¼	154	155⅜	155½	156½		155¾	156½		Pennsylvania	66,307	147 Jan 14	170 Sep 4	137 May	161½ Apr
*35	40	*35	40	.....	.....	*35	40		*35	40		Peoria & Eastern	.....	30 Nov 14	47½ Apr 9	14⅞ Jan	50 Sep
*79	81	*80	82	*78	81	*78	80		80	80½		Pere Marquette	15	71 Feb 15	85½ Sep 10	33¾ Jan	94 Nov
.....	.....	.....	.....	.....	.....	.....	.....		.....	.....		Do pref	.....	80 May 17	93 Sep 8	72 Jan	86 J'ne
94	94	*91	94	*90	94	*91	94		*92	94		Pittsb. Cin. Chic. & St. L.	100	80⅛ Jan 7	105½ Sep 4	57 Jan	81 Dec
*101	120	*101	120	*101	120	*101	120		*101	120		Do pref	.....	113 Mar 26	128 May 14	88 Jan	113 Dec
64¾	65¾	63¾	64⅝	63⅝	66½	66¼	67⅞		67⅛	69¼		Reading, vot'g tr. ctfs	266,100	52¼ Mar 10	78½ Sep 3	24½ Jan	58 Dec
*86	87½	86½	86½	*86	87½	87¼	87½		88	88		1st pref. vot. tr. ctfs	1,500	79⅞ Mar 10	90¼ Sep 10	65 May	82⅞ Dec
77⅜	78	77⅜	77⅜	77	78	78½	78½		78½	80		2d pref. vot'g tr. ctfs.	10,400	60 Jan 14	80⅞ Sep 11	38 Jan	64½ Dec
46¼	48⅞	47	49	47¼	49	49⅛	50⅜		49	50		Rock Island Company	232,710	33½ Dec 12	50⅛ Dec 31	.....	.....
83½	84	82¼	83⅝	82¾	83⅞	83¾	84½		83⅛	84		Do pref	21,380	71 Nov 14	85½ Nov 26	.....	.....
*70	71½	70	70	65	69	68¾	68¾		66	66		Rutland, pref	500	64½ Dec 15	125 Apr 23	97 Nov	112¾ Nov
10	11½	13	13	12¾	12¾	13	13		15¼	15¼		St. Joseph & Gr'd Island	685	10 Dec 26	24¼ Aug 29	7⅞ Jan	15¼ J'ne
*55	.....	54	55	49¾	53	54	54		54	54		Do 1st pref	1,161	49¾ Dec 30	81½ Sep 18	55 Oct	78½ J'ne
*22	.....	*22	23	*22	24	*22	25		*23	26		Do 2d pref	.....	24½ Nov 10	42 Sep 2	17 Dec	36 J'ne

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK			City	315	325	Fourth	225	235	Leather Mfr.	260	280	Nassau¶	195	205	Plaza¶	600	.....
America¶	545	560	Colonial¶	375	.....	Gallatin	425	435	Liberty	600	.....	New Amster	550	595	Prod Exch¶	170	180
Amer Exch	270	280	Columbia¶	350	.....	Gansevoort¶	140	.....	Lincoln	1050	1150	New York Co	1500	.....	Riverside¶	300	.....
Astor	750	1000	Commerce	312	320	Garfield	500	.....	Manhattan¶	325	340	N Y Nat Ex	275	300	Seaboard	660	.....
Bowery¶	325	.....	Consolidated	202	207	German Am¶	160	170	Market & Ful	205	275	New York	235	245	Second	650	.....
Broadway	300	325	Cr'n Exchge¶	420	430	German Ex¶	350	.....	Mechanics'	290	300	19th Ward¶	150	.....	Seventh	115	.....
Butch's & Dr	150	170	East River	160	.....	Germania¶	600	.....	Mech & Tra¶	165	170	North Amer	225	235	Shoe & Leth	190	210
Central	170	190	Equitable	115	.....	Greenwich¶	350	.....	Mercantile	325	350	Northern	.....	180	State¶	700	.....
Century¶	175	.....	Fidelity¶	190	.....	Hamilton¶	170	.....	Merch Exch	165	175	Oriental¶	305	.....	12th Ward¶	110	.....
Chase	700	.....	Fifth Ave¶	3700	4000	Hanover	630	650	Merchants'	185	195	Pacific¶	240	.....	23d Ward¶	125	.....
Chatham	340	360	Fifth	375	425	Imp & Trad	650	675	Metropolitan¶	500	.....	Park	625	635	United	125	135
Chemical	4300	4350	First	775	800	Irving	†245⅞	.....	Mt Morris¶	210	220	People's¶	285	300	UnitedStates	350	.....
Citizens'	190	200	14th Street¶	200	300	Jefferson¶	160	175	Mutual¶	275	.....	Phenix	130	135	Varick¶	210	225

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. ‡ Ex rights. ¶ State banks. § Ex dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. s Trust Co. certificates. c Includes, prior to May 17, dealings in old Mex. Nat. trust receipts.

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday Dec. 27	Monday Dec. 29	Tuesday Dec. 30	Wednesday Dec. 31	Thursday Jan. 1	Friday Jan. 2	STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1902 On basis of 100-share lots Lowest	Highest	Range for Previous Year (1901) Lowest	Highest
73¼ 75	74⅛ 75¼	74⅝ 75¼	74⅞ 74⅞	NEW YEARS DAY.	74⅛ 74⅝	St. Louis & San Fran	5,300	55¾ Jan 2	85½ J'ly 31	21½ Jan	56½ Dec
*80 82	*80 82	*78 80	*78 80		81 81	Do 1st pref	1,100	77 Dec 12	90 J'ly 30	75 J'ly	88 Mar
71 71½	70 70½	70⅝ 70¾	71 71½		71¼ 72	Do 2d pref	2,600	65½ Dec 12	80⅝ J'ly 30	53⅛ Jan	76¼ J'ne
27¼ 27¼	26¾ 27½	26½ 27⅝	27½ 27⅞		28 28½	St. Louis Southwestern	5,230	24⅛ Dec 12	39 Aug 13	16 May	39½ Apr
61 61½	60¼ 61¼	60 62	62½ 63		63 63¾	Do pref	5,780	55¼ Mar 5	80 Sep 9	41½ Jan	71 J'ne
64 64¾	62⅞ 64⅛	63⅛ 64⅝	64⅜ 66¼		65⅛ 66⅛	Southern Pacific Co	137,665	56 Dec 12	81¼ Sep 10	29 May	63⅝ J'ne
33¼ 33¾	32⅝ 33½	32⅝ 33⅝	33⅞ 34¾		34¼ 34⅞	Southern v.tr. cfs. stmped	46,400	28 Dec 12	41⅝ Aug 21	18 Jan	35¾ J'ne
92¾ 92¾	92¼ 92¾	92⅝ 92¾	92½ 92¾		92¾ 93	Do pref. do	4,376	89¾ Dec 15	98½ Apr 15	67¼ Jan	94⅝ Nov
*91⅝	*91½	*91¾	*91¾		*91¾	M. & O. stock tr. ctfs	.....	90 May 22	93 Nov 13	.....	.....
39¾ 40½	39⅛ 40⅛	39⅞ 40½	39⅞ 41		40⅝ 41⅝	Texas & Pacific	45,500	37 Dec 15	54¾ Sep 3	23¼ Jan	52¼ May
*125 128	§128¼ 128¼	126 126	128 128		128 128⅞	Third Avenue (N. Y.)	563	122 Jan 8	134 Feb 7	117 May	120½ Jan
*31 40¼	*32½ 40¼	.....	.....		.....	Toledo Railways & Light	.....	32½ Nov 18	38 Sep 11	.....	.....
27⅝ 28½	28 28	28 28¼	28 28⅞		28 28⅞	Tol. St. L. & W. v. tr. ctfs	3,300	18½ Jan 21	33¼ Oct 24	10¾ Feb	25½ May
46 46⅞	46½ 46⅞	45½ 46¼	46¼ 46¼		46¼ 46¾	Do pref. vot. tr. ctfs.	1,800	35 Jan 15	49⅝ Sep 2	28 May	39½ May
115¾ 116½	116⅛ 116½	*116 117	117 117½		118¼ 118¾	Twin City Rapid Transit.	1,490	107 Jan 20	129 Aug 25	65¾ Jan	109⅝ Dec
*..... 158½	.....	.....	.....		.....	Do pref	.....	156¼ Aug 5	159½ Feb 18	147 Apr	160 Nov
99¾ 100¼	98⅞ 100¼	98⅞ 100⅜	100⅜ 101⅜		100⅝ 102	Union Pacific	155,350	93½ Dec 12	113¼ Aug 26	76 May	133 May
92½ 92½	91⅝ 92½	92 93	92⅛ 93		93¼ 94	Do pref	8,150	86⅝ Mar 6	95 Aug 29	81⅝ Jan	99½ May
20⅛ 20½	*20¼ 21	*20½ 21	21 21		§20¾ 21¼	Unit Rys Inv't of San Fran	300	20 Dec 11	24⅞ Oct 27	.....	.....
63 63¼	63 63	63 63½	63½ 63¾		63½ 63½	Do pref	1,600	60 Dec 12	66 Nov 1	.....	.....
28¾ 29	28¼ 29	28⅞ 29½	29 30⅝		30 30¾	Wabash	10,450	21¾ Jan 14	38⅝ Sep 10	11⅛ Jan	26 J'ne
43 43¾	42¾ 43	42¾ 43⅜	43⅛ 45½		44¾ 45⅝	Do pref	19,500	37 Dec 12	54½ Sep 10	23¾ Jan	46½ J'ne
24⅝ 24½	24⅛ 24⅛	§24⅝ 24⅝	24⅛ 26		25½ 26⅝	Wheeling & Lake Erie	5,070	17 Jan 27	30¼ Sep 9	11⅜ Jan	22 J'ne
54 54½	53¼ 54	*53 54	55 56		56 58	Do 1st pref	1,900	49½ Jan 27	66 Apr 29	45 May	60¾ Mar
*33 34½	*33½ 35	33½ 33½	34 34⅝		36 36	Do 2d pref	600	28 Jan 14	42⅝ Sep 10	24 May	38 Mar
26 26¼	25¾ 26½	26½ 27¼	26⅞ 27⅛		27 27½	Wisconsin Cent. v. tr. cfs.	7,240	19⅛ Jan 30	31 Aug 20	14½ Jan	26 J'ne
52½ 53	52 52½	52½ 54¼	53 54		53¼ 53¾	Do pref. vot. tr. ctfs.	6,000	39½ Jan 24	57⅝ Aug 29	38½ Jan	49¾ Apr
						Industrial & Miscell					
*200 220	*200 200	*200 220	§205 205		*200 220	Adams Express	52	§198 J'ly 11	§240 Oct 2	§145 Jan	§202 Dec
59⅝ 63⅛	61⅛ 63¼	60⅝ 62⅞	62¾ 64⅝		64¼ 66	Amalgamated Copper	232,547	53 Nov 14	79 Feb 1	66½ Dec	130 J'ne
*¼ ½	⅜ ⅜	¼ ¼	¼ ¼		¼ ¼	American Bicycle	2,400	¼ Dec 16	8½ Apr 14	1½ Sep	8¼ Apr
*1 2	1¾ 1¾	1½ 1½	*1 2		*1 1½	Do pref	200	1½ Dec 30	26½ Apr 14	10 Sep	35 Apr
34⅞ 35	35 35	34⅞ 35½	35½ 36		36¼ 36¾	American Car & Foundry	6,900	28¼ Apr 11	37⅝ Oct 3	19 Jan	35 J'ne
90⅝ 90⅝	90 90	90⅝ 90½	91 91½		91⅞ 92	Do pref	1,125	85¼ Jan 14	93⅝ Oct 31	67 Jan	89¼ J'ly
*43 46	44¼ 44¼	44 44½	44½ 45		44½ 45	American Cotton Oil	1,000	30½ Jan 10	57¾ Apr 28	24 Mar	35½ J'ne
*95 95	*95 98	*95 98	§98⅛ 98⅛		*95 98	Do pref	76	86 Feb 3	99½ Apr 23	85 Apr	91½ Jan
37½ 37½	38 38½	*37½ 38	39 40		38½ 41½	American Dist. Telegraph	1,100	32½ Jan 14	42⅝ May 2	32 Oct	40 May
*220 230	*215 230	*215 230	§225 225		*225 235	American Express	230	210 Jan 13	262 Aug 28	§169 Jan	210 Nov
*29 29½	*29½ 29½	*29 29½	29 29		§27¾ 29½	American Grass Twine	425	27 Dec 12	62¼ Aug 21	39¾ Dec	45 Nov
10 10	9⅛ 9½	9⅛ 9½	10 10¼		10¼ 11⅛	Amer Hide & Leather	3,700	8¾ Dec 12	13¾ Oct 21	.....	.....
*34 37	*34 37	*34 37	36⅛ 36⅛		37 37	Do pref	400	34 Dec 11	43½ Sep 26	.....	.....
11 11⅞	11½ 12⅜	11½ 11⅞	11¾ 11⅞		11⅛ 11¾	American Ice	9,710	9½ J'ly 11	31⅞ Jan 2	25¾ Oct	41¾ Mar
39⅝ 41	41½ 42	41½ 42	41 41½		39⅞ 40¾	Do pref	5,099	32 J'ly 10	67 Jan 3	62 Oct	77¾ Mar
*15¼ 16¾	15⅝ 15⅝	15 15½	15⅝ 15⅝		16 16½	American Linseed	623	14 Dec 11	28 Apr 30	5⅛ Jan	30⅛ J'ly
*40 43	*40 44	*40 43	*40 43		*40 43	Do pref	.....	39½ Dec 16	58 Mar 17	31 Jan	66 J'ly
28¾ 29¼	28½ 29⅜	29 29½	29¼ 29½		29 29½	American Locomotive	7,860	23½ Dec 12	36⅞ Apr 29	22½ Aug	33⅞ Nov
95½ 95½	94¾ 94¾	95⅛ 95⅛	95½ 95¾		*93¼ 95	Do pref	900	89 Jan 3	100¼ Apr 29	83⅝ Oct	91¼ Nov
6 6	*5 5½	5 5¼	5 5		*5 5½	American Malting	1,800	5 Jan 20	7½ May 26	4½ Feb	8 J'ne
24 24	*23 25	24½ 25	*24 25		*24 25	Do pref	900	21 Jan 20	29 Sep 5	22½ Dec	30 J'ne
41¼ 42⅛	41½ 42	42 42⅝	42¾ 43⅛		43¾ 44	Amer. Smelt'g & Refin'g.	3,600	37 Nov 28	49⅝ May 26	38½ Oct	69 Apr
90⅞ 91½	91¾ 91¾	92 93	93¼ 94½		93⅞ 93⅞	Do pref	2,500	87½ Nov 28	100⅛ J'ne 23	88 Feb	104⅞ J'ne
*..... 127½	*..... 127½	*..... 127	*..... 127		*..... 127	American Snuff	.....	40½ Jan 22	7 Oct 2	26 Mar	49⅞ J'ne
*..... 97	97 97	97 97	*..... 98		*95 98	Do pref	100	85 Jan 13	101 Oct 2	73 Apr	90 J'ne
128¼ 129¾	128½ 130½	128½ 130	128½ 129½		127½ 129½	American Sugar Refining	100,900	113 Nov 11	135⅛ Mar 31	103⅛ Dec	153 J'ne
120 120	*120 121	120 120½	*120 121		*120 121	Do pref	653	115 Jan 2	122 Aug 26	111 Dec	130 J'ly
*84 92	*85 92	*85 92	*86 92		*86 95	American Tel'gh & Cable	.....	84 Mar 10	§96 Jan 7	§94 Jan	100 Apr
*163 165	§165 165	.....	.....		*161 164	Amer. Teleph. & Teleg	10	160¾ Jan 13	186 Apr 4	157½ Nov	167¾ Sep
*12 13	*11 14	12½ 12½	*11 12½		*11 13½	American Woolen	130	12 Dec 1	17⅛ Jan 7	13¼ Mar	21⅞ Jan
*76⅛ 79	*76⅛ 80	*76½ 80	*76 80½		*74 80	Do pref	.....	73 Apr 23	80¼ Sep 22	70 Mar	82¾ J'ly
92 94	92 96	92 94¼	95¾ 97		98½ 100	‡ Anaconda Copper	7,800	§80 Dec 12	146 Feb 1	28¼ Dec	54¼ Apr
*222 227	*220 225	*222 227	225 230		*225 235	Brooklyn Union Gas	300	210 Jan 4	§253 Aug 28	175 Jan	228 Apr
8¾ 8¾	.....	.....	9 10¼		.....	Brunsw. Dock & C. Imp't	4,200	7⅞ Dec 20	14⅝ Apr 23	8¾ Jan	14¾ Mar
80¼ 80⅝	*79½ 80½	80⅛ 80⅝	80¼ 81¼		81½ 82	Colorado Fuel & Iron	3,500	73¾ Aug 22	110½ Apr 24	41¾ Jan	136½ J'ne
*120 128	*..... 128	*120 128	*120 128		*120 125	Do pref	.....	§130 Jan 29	§140 Mar 26	116 Mar	142½ Apr
19½ 19¾	19 19	19 19⅞	19⅞ 20⅛		20 20	Col. & Hock. Coal & Iron	2,200	14⅛ Jan 16	24⅞ Oct 17	12½ Oct	25½ J'ne
§212½ 213¼	211⅛ 211⅛	212¼ 213¼	213⅝ 217½		217 218¼	Consolidated Gas (N. Y.)	12,300	205 Dec 11	230¾ Apr 25	187 Jan	238 Apr
115⅛ 115⅛	115 115½	116 116	116 117		117½ 119	Continental Tobacco, pref	3,000	114 Dec 11	126½ J'ne 3	93¼ Jan	124 J'ne
30 30	29 30	29⅛ 30⅞	30¾ 30⅞		30¼ 30⅞	Corn Products	6,851	26¾ Dec 15	38⅝ Mar 24	.....	.....
*80¼ 83	84 84	*81 83⅞	83 83		82 82	Do pref	6,662	79⅝ Dec 11	90 Mar 25	.....	.....
*135 140	*135 140	*135 140	*135 140		*135 140	Diamond Match	.....	130¼ Jan 13	139⅞ Jan 2	127½ Oct	152½ Aug
.....	.....	.....	.....		.....	Distill. Co. of Am., tr rects.	650	4 Aug 18	5⅞ Aug 22	.....	.....
.....	.....	.....	.....		.....	Do pref., tr rects	.....	31¾ Aug 19	43 Dec 26	.....	.....
177⅞ 178	176 177½	176 179	180 183¾		183 185	General Electric	5,312	§170½ Oct 13	334 Apr 9	183½ Jan	289¾ Dec
17¾ 18¼	*17½ 18½	17¼ 17¾	16⅞ 18¼		17¾ 19½	International Paper	5,830	16½ Dec 12	23⅝ Mar 20	18½ May	28 Mar
71¼ 71⅞	*71 72	*70¼ 72	71¾ 72		*71 72	Do pref	500	70 Dec 15	77¼ Jan 7	69 Jan	81¼ Sep
60 64	64¼ 64½	64¼ 64¼	*63		.....	International Power	900	49 Dec 2	199 Apr 29	54⅞ Jan	100½ May
.....	*45 47	*49 51	46½ 46½		*45 47	International Steam Pump	100	40 Dec 12	57¼ Mar 19	24½ Jan	49 Nov
.....	*82 89	88 88	.....		88⅞ 88⅞	Do pref	200	82 Dec 16	95 Oct 2	74 Jan	89 Oct
*9 12	*10½ 12	*11 12	*10½ 14½		*10½ 15	Manhattan Beach	.....	9 Oct 13	19 Apr 24	8 Oct	22 Apr
*45 45½	*44⅝ 45½	*44½ 45¼	45 45⅞		45⅞ 45⅞	National Biscuit	1,200	40 Nov 12	53¼ Mar 20	37 Jan	46 May
102 102	102½ 102½	*101½ 103	*102¼ 103		*102¼ 103	Do pref	200	101¾ Dec 17	109½ Apr 4	92 Jan	103⅝ Nov
26½ 27	26¼ 27⅛	27 27⅝	27½ 28¾		28⅝ 29	National Lead	7,250	15½ Jan 18	32 Sep 26	15 Mar	25½ J'ne
*90 93	*90 93	90½ 92	92 92		92 93	Do pref	500	78⅛ Jan 16	96 Oct 2	74¾ Dec	93⅞ J'ne
167½ 167½	*160 168	*160 168	167¾ 179		z177 177	New York Air Brake	1,500	148 Mar 17	196 Apr 21	133 J'ly	175 Apr
118 118	*110 118	116 117	115 119		*116 120	North American Co., new	1,300	88 Jan 28	134 Sep 3	73½ Feb	109 J'ne
39½ 39½	39 39	*37 39½	39¼ 40		39½ 40¼	Pacific Mail	1,500	37 Nov 15	49⅜ Mar 10	30½ May	49½ Nov
103¼ 103⅞	102½ 103⅝	102½ 103⅛	103¼ 104		103½ 104	People. Gas-L. & C. (Chic.)	13,475	98¾ Jan 15	109½ Sep 5	95¾ Jan	120½ J'ne
60½ 60¾	60⅛ 61⅛	60¼ 61½	61 62½		62¼ 62⅞	Pressed Steel Car	13,580	39 Jan 14	63½ Oct 3	30 Mar	52 Jan
92⅞ 92⅞	92 92¼	92¼ 92½	92½ 93		93 93	Do pref	1,890	82¾ Feb 4	96½ Oct 25	72½ Mar	89 Apr
*228 235	229¾ 229¾	229 229	*227 230		230 230	Pullman Company	510	215 Jan 13	250 Apr 29	195½ Jan	225 Oct
34½ 35	34¾ 35	34¾ 34¾	35 35		34¾ 35	Railway Steel Spring	1,100	24 Apr 16	38½ Sep 19	.....	.....
86⅛ 87	86½ 86¾	*85¼ 87	85¾ 86¼		86¾ 87	Do pref	935	80 Apr 1	90¼ Oct 31	.....	.....
19⅝ 19¾	19½ 19⅞	19¾ 20½	20⅝ 20¾		20¼ 21¼	Republic Iron & Steel	9,025	15⅝ Jan 2	24¾ Sep 8	11¾ Sep	24 J'ne
*76 76	76½ 76⅞	76⅝ 77	77 77⅝		77¼ 78	Do pref	3,620	68 Jan 16	83⅜ Sep 10	55¼ Jan	82 Apr
21¾ 23	22½ 22½	21¾ 22	21½ 22¾		22 22½	Rubber Goods Mfg	5,099	17¼ Feb 28	25⅝ Apr 21	18 Dec	38¼ May
70½ 72¼	*69 73	*70 73	72½ 72¾		*72¾ 73	Do pref	1,858	63 J'ly 25	74⅞ Mar 22	65 Dec	90 May
57 57½	57 57	56½ 57	58 59		59½ 60	Sloss-Sheffield St. & Iron	900	29½ Jan 3	83 Sep 4	19½ Feb	41½ Apr
*89 91¼	90¾ 91	*89¼ 91	*89¼ 91½		90½ 90½	Do pref	300	80¼ May 19	95½ Sep 9	65½ Jan	86¾ Apr
5¼ 5¼	5 5	5 5	*5 5¼		5½ 5½	Standard Rope & Twine	500	4 Jan 10	8⅝ Apr 29	3½ Mar	8½ J'ne
57¾ 59	57¼ 59⅛	57½ 59¼	59¼ 61		59¾ 60	Tenn. Coal, Iron & RR	13,230	49½ Dec 12	74⅝ Apr 24	49⅝ Mar	76⅝ J'ne
*36 40	39¾ 39¾	*36 40	39½ 39¾		40 40	Texas Pacific Land Trust	700	35 Jan 15	44½ Feb 18	19 Jan	42 Apr
*12 13	13 13	13 13¼	13 13¼		*12¾ 14	Union Bag & Paper	500	11½ Nov 10	18¼ Apr 3	12 Apr	19⅜ J'ne
*76 80	*77 80	77 78	*77 80		77 77	Do pref	300	72 Jan 16	85 Apr 5	65 Apr	75¾ Dec
.....	12⅛ 13¼	.....	12½ 13⅜		.....	U. S. Cast I. Pipe & Foun.	800	10½ May 12	17 Oct 20	.....	.....
.....	.....	.....	.....		.....	Do pref	.....	42 May 19	59 Sep 6	.....	.....
131 131	§130 135	136½ 137½	§136½ 140		143 148	United States Express	1,335	97 Jan 2	160 Aug 28	§58 Jan	100 Apr
12⅛ 12⅜	11⅞ 12⅛	11⅞ 12	12 12⅞		12¾ 13⅜	United States Leather	25,560	10½ Dec 15	15¼ Sep 22	7¾ May	16⅝ May
*88½ 89¼	88⅝ 88½	88⅞ 89	89 89⅛		89 89¾	Do pref	3,450	79⅞ Jan 21	91¼ Sep 22	69½ May	83¾ Aug
24 24¾	23⅞ 24⅜	24⅛ 25⅞	25¾ 27¼		27¼ 28½	U S Realty & Construction	41,784	20 Nov 14	32 Oct 30	.....	.....
69¾ 70	69¼ 70¼	69⅝ 70¼	70 72½		72 73	Do pref	12,890	64½ Nov 14	75¼ Oct 30	.....	.....
16 16¾	16⅝ 17	16⅞ 17½	§17 17⅞		17¼ 17½	United States Rubber	2,580	14 Jan 2	19⅝ Oct 1	12½ Oct	34 Jan
54 54	56 56	56 57½	57½ 58		§56½ 56½	Do pref	1,150	49½ Dec 12	64 Mar 24	47 Oct	85 Jan
35¼ 35¾	34⅝ 35½	34⅞ 35¾	35¾ 36½		36⅝ 37⅛	United States Steel	95,380	29¾ Dec 12	46¾ Jan 7	24 May	55 Apr
84¾ 85¼	84⅛ 85¼	84⅛ 85¾	85⅝ 86		86¼ 87¼	Do pref	41,690	79 Dec 12	97¾ Jan 7	69 May	101⅞ Apr
62 62	62 62½	61½ 62¼	62½ 63		63 64	Virginia-Carolina Chem	3,050	54 Dec 12	76⅝ Apr 28	51 J'ly	72 Mar
*122½ 125	§124 124	121¾ 123	z122 122½		122 122	Do pref	1,300	120 Dec 12	134⅞ Sep 9	116 Apr	125 Aug
*215 235	*220 240	*225 240	*220 235		*220 240	Wells, Fargo & Co	.....	§185 Jan 24	§255 Aug 28	§130 Jan	199¾ Dec
87⅞ 88¼	87⅛ 88	88⅝ 88¾	88¼ 88¾		88¾ 88⅞	West'n Union Tele'gph	2,941	84¾ J'ly 10	97½ Aug 26	81 Jan	100¼ May
*196 200	201 201	203 207	*206 210		209 209	West'gh'se El & Mfg assen	600	169½ Jan 15	233 Sep 11	145 Nov	180 Dec
*196 210	*196	*200 210	210 210		*204 210⅞	Do 1st pref	100	180 Jan 8	234 Apr 9	157 Nov	187 Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Trust Cos.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Washingt'n¶	200	.....	BROOKLYN			N. Y. CITY			Farm Lo&Tr	1450	1490	N Y Life&Tr	1175	.....	BROOKLYN		
Wash. H'hts¶	200	.....	Manufactrs'¶	325	350	Atlantic Tr	355	365	Fifth Ave Tr	620	630	N Y Sec & Tr	1350	1390	Brooklyn Tr	.....	430
West Side¶	570	.....	Mechanics'¶	220¼	.....	Bowl'g Green	235	245	Guaranty Tr	700	740	North Amer.	292	300	Flatbush	175	.....
Western	595	602	Merchants'¶	110	.....	Broadway Tr.	†174	.....	Guardian Tr	198	205	Real Est Tr't	425	.....	Franklin	344	.....
Yorkville¶	375	.....	Nassau	350	.....	C'lR'ty B&Tr	690	.....	Knick 'rb'k'r	810	835	Standard Tr't	390	.....	Hamilton	325	.....
BROOKLYN			Nat City	290	.....	Central Tr'st	1925	1960	Lincoln Tr	385	395	Tr Co of Am.	290	296	Kings Co	430½	.....
Bedford¶	225	.....	North Side¶	210	220	City Trust	390	400	McV'ok'rRty	265	275	TrCo of Rpbc	155	.....	L Isl L&Tr.	320¼	.....
Borough¶	100	.....	People's¶	206	.....	Colonial	370	.....	Manhattan	500	.....	Union Trust	1410	.....	Manufact'rs.	400	430
Broadway¶	300	.....	17th Ward¶	130	.....	Continental	680	.....	Mercantile	1100	.....	U S Mtg & Tr	475	500	Nassau	235	245
Brooklyn¶	130	.....	Sprague	200	.....	Eastern Tr	185	195	Merchants'	325	335	Unit States	1700	1730	People's	350	.....
5th Ward¶	75	.....	26th Ward¶	135	.....	Empire State	185	195	Metropolitan	725	.....	Van N'den Tr	†263	.....	Williams'b'g	235	.....
5th Avenue¶	120	.....	Union¶	140	160	Equitable Tr	475	.....	Morton Trust	1050	1100	Washington	425	.....			
First	375	400	Wallabout¶	105	.....	Exchange Tr	.....	.....	Mut. Alliance	270	300	Windsor	250	.....			

* Bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex rights. ‡ Beginning March 31 quoted per cent instead of dollars per share.
† Sale at Stock Exchange or at auction this week. o Ex stock dividend. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	108¼	109	108¾	Aug'02	....	108¾	109⅞
U S 2s consol coupon....d1930	Q-J	108¾	109¾	108¾	Nov'02	....	107¾	109⅝
U S 2s consol reg small..d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 2s consol coup small.d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 3s registered k1918	Q-F	106¾	107¾	107¾	Dec'02	....	105⅞	109⅛
U S 3s coupon.....k1918	Q-F	108	108¾	108	108	4	105¾	110
U S 3s reg small bonds..k1918	Q-F	.....	.....	107	J'ne'02	....	107	107
U S 3s cou small bonds..k1918	Q-F	106½	.....	107¾	Dec'02	....	106⅝	109½
U S 4s registered k1907	Q-J	109¼	110½	109½	109½	15	107¾	112½
U S 4s coupon k1907	Q-J	110¼	111¼	111	Oct '02	....	108¾	113
U S 4s registered.....1925	Q-F	135½	136½	135½	Dec'02	....	132	139½
U S 4s coupon 1925	Q-F	135¾	136¾	136½	Nov'02	....	136½	139¾
U S 5s registered.....1904	Q-F	103¾	104½	103¾	Dec'02	....	103¾	106½
U S 5s coupon 1904	Q-F	103¾	104½	103⅞	Nov'02	....	103⅞	106½
Foreign Government								
Frankfort-on-Main 3½s ser 1..	M-S	93¼	.....	95½	Feb'02	....	94¾	95½
These are prices on the basis of four marks to one dollar.								
U S of Mexico s f g 5s of 1899	Q-J	.....	99⅝	98¾	Aug'02	....	96	100
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	.....	.....	104⅜	Sep '02	....	104⅜	107
Class B 5s.....1906	J-J	.....	.....	109¼	Oct '00	....	.....	.....
Class C 4s.....1906	J-J	.....	.....	102½	Mar'02	....	102½	102½
Currency funding 4s.....1920	J-J	.....	.....	111	Mar'02	....	111	111
Dist of Columbia 3-65s....1924	F-A	123½	.....	126	Oct '01	....	.....	.....
Louisiana new consol 4s..1914	J-J	.....	.....	106½	Oct '02	....	106	107
Small		.....	.....	109½	Feb'99	....	.....	.....
Missouri funding....1894-1995	J-J	.....	.....	.....	.....	....	.....	.....
North Carolina consol 4s.1910	J-J	.....	.....	104	Nov'02	....	104	104½
6s.....1919	A-O	.....	.....	136½	J'ly '01	....	.....	.....
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'00	....	.....	.....
Tenn new settlement 3s..1913	J-J	93½	.....	95¾	Dec'02	....	95½	96⅝
Small	J-J	.....	.....	94½	Oct '02	....	94	95
Virginia fund debt 2-3s...1991	J-J	*98½	.....	98½	Oct '02	....	95¼	99¾
Registered	J-J	.....	.....	.....	.....	....	.....	.....
6s deferred Brown Bros ctfs.	....	11⅞	Sale	11⅛	11⅞	20	8	15⅝
Railroad								
Alabama Cent *See So Ry*								
Alaba Midl *See Sav Fla & W*								
Albany & Susq *See Del & Hud*								
Allegheny Valley *See Penn RR*								
Alleg & West *See Buff R & P*								
Am Dock & Im *See Cent of N J*								
Ann Arbor 1st g 4s.....h1995	Q-J	95	Sale	95	97	30	95	100
Atch T & S Fe gen g 4s...1995	A-O	102	Sale	101⅞	102¼	174	100	105¾
Registered.....1995	A-O	.....	.....	102¼	102¼	16	100	105¼
Adjustment g 4s.....h1995	Nov	91¾	Sale	91	92	35	89	97
Registered h1995	Nov	.....	.....	94½	Apr'02	....	93½	94¾
Stamped h1995	M-N	91¾	Sale	91	91¾	27	88½	95¾
Chic & St Louis 1st 6s..1915	M-S	.....	.....	.....	.....	....	.....	.....
Atl Knox & Nor 1st g 5s..1946	J-D	.....	.....	114½	Oct '02	....	114½	114½
Atlanta & Danv *See South Ry*								
Atlanta & Yadk *See South Ry*								
Austin & N W *See Sou Pacific*								
Bat Creek & S *See Mich Cent*								
Balt & Ohio prior l g 3½s.1925	J-J	93¼	Sale	93¼	96	24	93	97¼
Registered h1925	Q-J	.....	.....	97	Apr'02	....	96½	97
Gold 4s h1948	A-O	102	Sale	101⅞	102¼	41	99⅞	105
Registered.....h1948	Q-J	.....	.....	104	Sep '02	....	102	104
Conv deb 4s.....1911	M-S	104¾	.....	111	Oct '02	....	104	118
P Jun & M Div 1st g 3½s1925	M-N	.....	.....	89½	Nov'02	....	89	93½
Registered p1925	Q-F	.....	.....	.....	.....	....	.....	.....
P L E & W Va Sys ref 4s1941	M-N	96¼	Sale	95¼	96¼	115	94	101
Southw Div 1st g 3½s...1925	J-J	88½	Sale	88	90	82	88½	91⅞
Registered h1925	Q-J	.....	.....	90¼	J'ly '02	....	90¼	90¼
Monon Riv 1st gu g 5s..1919	F-A	.....	.....	114¼	J'ne'02	....	114¼	114¼
Cen Ohio R 1st c g 4½s..1930	M-S	.....	.....	108	Sep '02	....	108	108
Beech Creek *See N Y C & H*								
Belev & Car *See Illinois Cent*								
Bklyn & Montauk *See Long I*								
Bruns & West *See Sav Fl & W*								
Buffalo N Y & Erie *See Erie*								
Buffalo R & P gen g 5s...1937	M-S	.....	117	116	116	2	116	119½
All & West 1st g 4s gu..1998	A-O	101	.....	.....	.....	....	.....	.....
Cl & Mah 1st gu g 5s.....1943	J-J	.....	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s...1921	F-A	126	128	130	May'02	....	128	130½
Consol 1st g 6s.....1922	J-D	125	126	126	126	1	125¾	129½
Buffalo & Southwest *See Erie*								
Buff & Susq 1st ref g 4s.d1951	J-J	98	103	103	J'ne'02	....	102	103
Registered.....d1951	J-J	.....	.....	.....	.....	....	.....	.....
Bur Cedar R & No 1st 5s.1906	J-D	*102	.....	102½	Dec'02	....	102½	106¼
Con 1st & col trust g 5s..1934	A-O	.....	.....	123	Dec'02	....	121¾	126¼
Registered.....1934	A-O	.....	123½	124⅝	Feb'02	....	124⅝	124¾
C R I F & N W 1st gu 5s.1921	A-O	114	.....	118	Jan '02	....	118	118
M & St L 1st gu g 7s.....1927	J-D	.....	.....	.....	.....	....	.....	.....
Canada South 1st 5s.....1908	J-J	104	.....	106½	107	21	104⅜	107½
2d 5s 1913	M-S	108	.....	109	109	2	107	111
Registered.....1913	M-S	.....	.....	106⅝	106⅝	15	106	106
Carb & Shawn *See Ill Cent*								
Carolina Cent *See Seab & Roan*								
Carthage & Ad *See N Y C & H*								
Ced R Ia F & N *See B C R & N*								
Cen Branch U P 1st g 4s...1948	J-D	.....	.....	93	J'ne'02	....	93	95
Cen Branch Ry *See Mo Pac*								
Central Ohio *See Balt & Ohio*								
Cen RR & B of Ga col g 5s 1937	M-N	107½	.....	107½	107½	1	106½	109¾
Cent of Ga RR 1st g 5s..p1945	F-A	122½	Sale	122½	122½	5	119½	123
Registered p1945	F-A	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M-N	106½	Sale	106	107	38	104½	113½
Registered.....1945	M-N	.....	.....	105½	Sep '01	....	.....	.....
1st pref income g 5s.....p1945	Oct	*75	76	76½	Dec'02	....	72	89½
2d pref income g 5s.....p1945	Oct	39	Sale	36	39	25	32½	44½
3d pref income g 5s.....p1945	Oct	*25	26	25¼	26¼	50	18½	31
Chatt Div pur mon g 4s.1951	J-D	88½	.....	92	Aug'02	....	91¾	93⅝
Mac & Nor Div 1st g 5s.1946	J-J	.....	.....	108¼	Sep'02	....	108¼	108¼
Mid Ga & Atl Div 5s.....1947	J-J	.....	.....	102	J'ne'99	....	.....	.....
Mobile Div 1st g 5s.....1946	J-J	.....	.....	112½	Apr'02	....	106	112½
Cent of N J gen'l gold 5s.1987	J-J	133⅛	.....	135½	135½	8	132	141
Registered h1987	Q-J	132⅛	.....	133	Dec'02	....	131	139¼
Am Dock & Imp gu 5s..1921	J-J	.....	.....	114⅛	Dec'02	....	112⅝	115
Le & Hud R gen gu g 5s 1920	J-J	.....	.....	.....	.....	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Central of N J—*(Continued)*								
Leh & Wilks B Coal 5s..1912	M-N	.....	.....	102	Dec'02	....	102	106
Con ext guar 4½s....g1910	Q-M	100	.....	100	Dec'02	....	100	105
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....	....	.....	.....
Cent Pacific *See So Pacific Co*								
Charles & Sav 1st g 7s....1936	J-J	.....	.....	.....	.....	....	.....	.....
Ches & Ohio g 6s ser A..h1908	A-O	110½	113½	109⅝	Nov'02	....	109⅝	115
Gold 6s.....a1911	A-O	111½	114	113	Dec'02	....	112	117
1st consol g 5s.....1939	M-N	118	.....	118	118½	6	116¾	123½
Registered.....1939	M-N	.....	.....	121	J'ne'01	....	.....	.....
General gold 4½s.....1992	M-S	103½	Sale	103½	104	64	102	110¼
Registered.....1992	M-S	.....	.....	103	Apr'01	....	.....	.....
Craig Valley 1st g 5s.....1940	J-J	.....	.....	112	Nov'02	....	108½	116
R & A Div 1st con g 4s..1989	J-J	101½	Sale	101½	101½	1	102½	105½
2d consol g 4s.....1989	J-J	.....	.....	99	Oct '02	....	98	100
Warm Spr Val 1st g 5s..1941	M-S	108	.....	106½	Oct '02	....	106½	106½
Greenbrier Ry 1st gu g 4s '40	M-N	.....	.....	.....	.....	....	.....	.....
Chic & Alt RR s fund 6s..1903	M-N	100	.....	101	101	5	101	104½
Refunding g 3s.....1949	A-O	83	Sale	83	83	5	82⅛	88
Railway 1st lien 3½s...1950	J-J	79½	Sale	79½	81	13	78	86
Registered.....1950	J-J	.....	.....	83¾	Apr'02	....	83⅝	83¾
Chic Bur & Q consol 7s...1903	J-J	100⅞	.....	104½	104½	2	102¾	106¼
Chic & Iowa Div 5s.....1905	F-A	.....	.....	104¾	Apr'00	....	.....	.....
Denver Div 4s.....1922	F-A	101⅛	.....	101	Nov'02	....	100½	103½
Illinois Div 3½s.....1949	J-J	96	.....	98¼	Dec'02	....	97⅞	103½
Registered.....1949	J-J	.....	.....	.....	.....	....	.....	.....
Iowa Div sink fund 5s..1919	A-O	111½	.....	114⅜	Aug'02	....	114¼	116¼
Sinking fund 4s.....1919	A-O	102	.....	103	Oct '02	....	103	106
Nebraska Extension 4s.1927	M-N	107¼	.....	107½	107½	5	107	111½
Registered.....1927	M-N	.....	.....	109½	Aug'01	....	.....	.....
Southwestern Div 4s.....1921	M-S	98	.....	100	Mar'02	....	99¾	100
Joint bonds *See Great North*								
Debenture 5s.....1913	M-N	106	108	106½	Dec'02	....	106½	110
Han & St Jos consol 6s..1911	M-S	116	.....	117	Dec'02	....	116	122
Chic & E Ill 1st s f cur 6s.1907	J-D	.....	.....	109½	Dec'02	....	109½	114
1st consol g 6s.....1934	A-O	136	.....	136	Dec'02	....	136	139⅞
General consol 1st 5s.....1937	M-N	120½	120¾	120¾	120¾	2	120	126½
Registered.....1937	M-N	.....	.....	120	Dec'02	....	120	124¾
Chic & Ind C Ry 1st 5s.1936	J-J	.....	.....	121½	Dec'02	....	121½	125
Chicago & Erie *See Erie*								
Chic In & Louisv ref 6s...1947	J-J	*130½	.....	132	Nov'02	....	126	132½
Refunding gold 5s.....1947	J-J	112½	.....	117½	Nov'02	....	113	117½
Louisv N A & Ch 1st 6s.1910	J-J	.....	.....	115	May'02	....	113⅝	115
Chic Mil & St Paul con 7s 1905	J-J	.....	.....	194½	Oct '02	....	182½	196
Terminal gold 5s.....1914	J-J	110½	.....	113½	Dec'02	....	112	115
General g 4s series A..e1989	J-J	110½	.....	113½	113½	4	110¼	117
Registered.....e1989	Q-J	.....	.....	111	Dec'02	....	111	111
General g 3½s series B.e1989	J-J	.....	.....	104¾	Jan'02	....	104¾	104⅞
Registered.....e1989	J-J	.....	.....	.....	.....	....	.....	.....
Chic & L Su Div g 5s.....1921	J-J	115½	.....	120½	Mar'02	....	120½	120½
Chic & Mo Riv Div 5s...1926	J-J	117¾	.....	121½	Oct '02	....	118⅝	124½
Chic & Pac Div 6s.....1910	J-J	112¼	.....	115⅝	Dec'02	....	114¼	118
Chic & P W 1st g 5s.....1921	J-J	116⅝	.....	120	120	2	116⅞	121¾
Dak & Gt So g 5s.....1916	J-J	111⅝	.....	112½	Oct '02	....	112¼	115¾
Far & Sou assu g 6s.....1924	J-J	130⅞	.....	137½	J'ly '99	....	.....	.....
Hast & D Div 1st 7s.....1910	J-J	118⅞	.....	122	Oct '02	....	120⅝	124
1st 5s.....1910	J-J	106¼	.....	107⅜	Aug'02	....	107⅜	110½
I & D Exten 1st 7s.....1908	J-J	.....	.....	191½	Oct '02	....	182½	191½
LaCrosse & D 1st 5s.....1919	J-J	114⅛	.....	116	Sep '02	....	116	119
Mineral Point Div 5s.....1910	J-J	107½	.....	109	Oct '02	....	108⅛	109⅞
So Minn Div 1st 6s.....1910	J-J	112⅝	.....	116	116	4	114	117½
Southwest Div 1st 6s.....1909	J-J	112	.....	115	Dec'02	....	113¾	115
Wis & Minn Div g 5s.....1921	J-J	115½	.....	118⅝	Nov'02	....	116⅛	121⅛
Mil & No 1st M L 6s.....1910	J-D	.....	.....	117	Mar'02	....	115	117
1st consol 6s.....1913	J-D	.....	.....	120½	Aug'02	....	120½	123¼
Chic & Northw cons 7s.....1915	Q-F	135	.....	134¼	Dec'02	....	134	141
Gold 7s.....1902	J-D	.....	.....	103	Nov'02	....	101¼	104¾
Registered.....1902	J-D	.....	.....	102	Oct '02	....	101¼	104
Extension 4s.....1886-1926	F-A	.....	.....	105	105	1	105	107½
Registered.....1886-1926	F-A	.....	.....	106⅝	Oct '02	....	106⅝	106⅝
General gold 3½s.....1987	M-N	.....	.....	104½	Dec'02	....	102¼	106⅝
Registered p1987	Q-F	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s...1879-1929	A-O	113	.....	115½	J'ly '02	....	115	118
Registered.....1879-1929	A-O	.....	.....	111	Oct '00	....	.....	.....
Sinking fund 5s...1879-1929	A-O	107	.....	107	Dec'02	....	106½	110
Registered.....1879-1929	A-O	106¼	.....	107⅜	May'01	....	.....	.....
Debenture 5s.....1909	M-N	105	.....	108	Dec'02	....	105½	109½
Registered.....1909	M-N	.....	.....	105½	Dec'02	....	105½	105½
Debenture 5s.....1921	A-O	.....	.....	118½	Nov'02	....	114	118½
Registered.....1921	A-O	.....	.....	114	Oct '01	....	.....	.....
Sinking fund deb 5s.....1933	M-N	.....	.....	117½	Nov'02	....	117½	124
Registered.....1933	M-N	.....	.....	123	May'01	....	.....	.....
Des Mo & Minn 1st 7s..1907	F-A	.....	.....	.....	.....	....	.....	.....
Milw & Madison 1st 6s..1905	M-S	106¼	.....	106	Nov'02	....	106	106
North Illinois 1st 5s.....1910	M-S	.....	.....	108	Oct '02	....	108	109½
Ott C F & St Paul 1st 5s 1909	M-S	.....	.....	107	Oct '02	....	107	107
Winona & St Pet 2d 7s..1907	M-N	.....	.....	116½	J'ne'02	....	116½	119½
Mil L S & West 1st g 6s 1921	M-N	131½	.....	131½	Nov'02	....	131½	137¾
Ext & imp s fund g 5s 1929	F-A	122	125	124	Dec'02	....	123½	128½
Ashland Div 1st g 6s..1925	M-S	136½	.....	142½	Feb'02	....	142¼	142½
Mich Div 1st g 6s.....1924	J-J	133½	.....	139¾	Jan '02	....	139½	139¾
Convertible deb 5s.....1907	F-A	.....	.....	107⅛	Feb'01	....	.....	.....
Incomes 1911	M-N	114¼	116⅞	114¼	Sep '02	....	110⅛	114¼
Chic Rock Isl & Pac 6s...1917	J-J	128⅛	.....	129	Dec'02	....	128	132
Registered.....1917	J-J	.....	.....	128¼	Nov'02	....	127⅜	131
General gold 4s.....1988	J-J	106¼	Sale	106¼	108½	10	105¼	113½
Registered.....1988	J-J	.....	.....	111½	Apr'02	....	109	112
Coll trust Series C 4s ...1905	M-N	.....	.....	100⅝	J'ly '02	....	100¼	100⅝
H 4s.....1910	M-N	.....	.....	99⅞	J'ne'02	....	99⅞	99⅞
M 4s.....1915	M-N	.....	.....	99½	J'ly '02	....	99⅜	99½
N 4s.....1916	M-N	.....	.....	99⅜	J'ne'02	....	99¼	99⅜
Chic R I & Pac RR 4s..2002	M-N	87⅝	Sale	86⅛	87⅝	988	82½	87½
Registered.....2002	M-N	.....	.....	86⅝	86⅝	10	86⅝	86⅝
Des M & Ft D 1st 4s.....1905	J-J	96½	.....	97½	Dec'02	....	97½	99½
1st 2½s.....1905	J-J	91¼	.....	93	Nov'02	....	91¼	93
Extension 4s.....1905	J-J	93½	.....	97	Dec'00	....	.....	.....
Keok & Des M 1st 5s.....1923	A-O	*108	110½	110½	Apr'02	....	109¼	110½
Chic & St L *See Atch T & Sa Fe*								
Chic St L & N O *See Ill Cent*								
Chic St L & Pitts *See Penn Co*								
Chic St P M & O con 6s...1930	J-D	135½	.....	135½	Dec'02	....	134½	142
Ch Ext P & Minn 1st g 6s 1918	M-N	.....	.....	135	135	4	135	141⅞
Nor Wisconsin 1st 6s.....1930	J-J	133⅞	.....	137½	Sep '02	....	137½	140
St P & S City 1st g 6s.....1919	A-O	125⅞	.....	125⅝	Dec'02	....	125¼	130⅝
Chicago Ter Trans g 4s...1947	J-J	*86	87	86¼	86¼	10	85	90⅝

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	104	.....	103⅛	Dec'02	....	102	110¼
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	110	Jan '99	....	.....	.....
Bk City 1st con 5s.1916, 1941	J-J	108	.....	114	May'02	....	112½	114
Bk Q Co & S con gu g 5s.1941	M-N	100¼	102	103	Sep '02	....	100	106½
Bklyn Un El 1st g 4-5s.1950	F-A	102	102½	102	Dec'02	....	100	105
Kings Co El 1st g 4s.....1949	F-A	87	.....	89	Dec'02	....	86	93
Nassau Elec gu g 4s 1951	J-J	.....	.....	.....	.....	....	.....	.....
City & S Ry Balt 1st g 5s.1922	J-D	.....	.....	.....	.....	....	.....	.....
Conn Ry & L 1st & ref g 4½s '51	J-J	*.....	99½	99⅞	Oct '02	....	98	99⅞
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'00	....	.....	.....
Den Tram Co con g 6s..1910	J-J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s..1911	J-J	.....	.....	.....	.....	....	.....	.....
Det Cit St Ry 1st con g 5s.1905	J-J	.....	.....	103	Nov'01	....	.....	.....
Gr Rapids Ry 1st g 5s...a1916	J-D	.....	.....	.....	.....	....	.....	.....
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	.....	.....	....	.....	.....
Market St C Ry 1st g 6s..1913	J-J	.....	.....	109	Mar'98	....	.....	.....
Met St Ry gen col tr g 5s.1997	F-A	118¼	119	118⅛	119	3	116½	122
Bway & 7th Av 1st c g 5s 1943	J-D	117	.....	117	117	10	116⅝	119⅞

Street Railway								
Met St Ry—*(Con)* Ref g 4s2002	A-O	96½	Sale	96	96½	16	96	99
Col & 9th Av 1st gu g 5s.1993	M-S	120½	.....	121	Nov'02	....	120	124⅛
Lex Av & P F 1st gu g 5s 1993	M-S	120½	.....	121	121	2	120½	124
Third Ave R R con gu 4s 2000	J-J	97½	.....	99⅝	99⅝	25	97	101⅝
Third Ave Ry 1st g 5s..1937	J-J	119½	123	122	122	1	120¼	127
Met W S El (Chic) 1st g 4s.1938	F-A	.....	.....	101¼	Nov'02	....	101	103
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	106	Oct '99	....	.....	.....
Minn St Ry 1st con g 5s..1919	J-J	109	.....	110	J'ne'02	....	110	110
St Paul City Cab con g 5s.1937	J-J	.....	.....	114½	Nov'01	....	.....	.....
Guaranteed gold 5s.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	109½	Dec'99	....	.....	.....
W Chic St 40-yr 1st cur 5s.1928	M-N	.....	.....	.....	.....	....	.....	.....
40-year consol gold 5s...1936	M-N	.....	.....	99	Dec'97	....	.....	.....
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	.....	.....	.....	.....	....	.....	.....
Bos U Gas 1st cons s f g 5s.1939	J-J	.....	.....	91⅝	Oct '98	....	.....	.....
Bklyn U Gas 1st con g 5s.1945	M-N	115¼	.....	116⅛	116⅛	8	115¼	120⅞

*No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE Week Ending Jan 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Chic & West Ind gen g 6s q1932	Q-M	115		116¾	Nov'02		116¾	119
Chic & West Mich Ry 5s...1921	J-D	108		109	Apr'02		109	109
Choc Ok & G gen g 5s...c1919	J-J			114½	May'02		105	114½
Cin Ri & D consol s f 7s...1905	A-O			111½	Dec'01			
2d gold 4½s...1937	J-J			113	Oct '00			
Cin D & I 1st gu g 5s...1941	M-N	113¾		113½	Dec'02		113½	115½
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Cleveland Cin Chic & St Louis								
General g 4s...1993	J-D	100	Sale	98	100	100	98	104⅝
Cairo Div 1st gold 4s...1939	J-J	*.....	98¼	101½	Oct '02		101½	102
Cin W & M Div 1st g 4s...1991	J-J			101½	Nov'02		100	103¾
St L Div 1st col tr g 4s...1990	M-N	102¼	Sale	102⅛	102½	9	101⅜	104¾
Registered...1990	M-N			103	Oct '02		103	103
Spr & Col Div 1st g 4s...1940	M-S		102	102	Dec'02		101	102
W W Val Div 1st g 4s...1940	J-J			83	Nov'99			
C I St L & C consol 6s...1920	M-N							
1st gold 4s...k1936	Q-F	100½		99½	Dec'02		99½	106
Registered...k1936	Q-F							
Cin S & Cl con 1st g 5s...1928	J-J	112¼		115	Nov'02		113⅝	115½
C C C & I consol 7s...1914	J-D			134⅛	Jan '02		134⅛	134⅛
Consol sink fund 7s...1914	J-D							
General consol gold 6s...1934	J-J	130½		138	May'02		138	138
Registered...1934	J-J		133					
Ind Bl & W 1st pref 4s...1940	A-O			104½	Nov'01			
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s...1940	A-O	* 98½		98½	Dec'02		98	102
Income 4s...1990	Apr		80	80½	Dec'02		79	82½
Cl Lor & Wh con 1st g 5s...1933	A-O	114		114	Dec'02		114	116½
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	120		128	J'ne'02		127½	128
Registered...1938	Q-J							
Clev & Pitts *See* Penn Co								
Col Midland 1st g 4s...1947	J-J		82	80½	82	36	79½	86¾
Colorado & Sou 1st g 4s...1929	F-A	92½	Sale	92½	93	42	90	97
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s...1943	A-O							
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	*115		115	Nov'02		114¾	120½
Morris & Essex 1st 7s...1914	M-N	130¾		132¼	Dec'02		132¼	138
1st consol guar 7s...1915	J-D	131⅞		137	Sep'02		137	141
Registered...1915	J-D			140	Oct '98			
1st ref gu g 3½s...2000	J-D							
N Y Lack & W 1st 6s...1921	J-J	129¼		132⅝	Dec'02		132⅝	137
Construction 5s...1923	F-A			115⅛	Aug'02		115⅛	118¼
Term & improve 4s...1923	M-N			103	Dec'02		102	105½
Syr Bing & N Y 1st 7s...1906	A-O			112	Nov'02		112	117⅜
Warren 1st ref gu g 3½s...2000	F-A			103½	Oct '02		103⅛	103½
Del & Hud 1st Pa Div 7s...1917	M-S			140¼	Dec'02		140¼	144
Registered...1917	M-S			149	Aug'01			
Alb & Sus 1st con gu 7s...1906	A-O	110½		113	Aug'02		113	115¾
Registered...1906	A-O			122	J'ne'99			
Guar gold 6s...1906	A-O	106⅝		106	Oct '02		106	109
Registered...1906	A-O			111⅜	Feb'02		111⅜	111⅜
Rens & Saratoga 1st 7s...1921	M-N	142		143¾	Nov'02		143¾	151½
Registered...1921	M-N			147½	J'ne'02		147½	147½
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s...1936	J-J	99	Sale	99	101⅛	18	99½	104½
Consol gold 4½s...1936	J-J	104¼	Sale	104¼	106	13	105	112
Improvement gold 5s...1928	J-D	106½		105	Dec'02		105	113¼
Rio Gr So gu *See* Rio Gr So								
Den & S West gen s f g 5s 1929	J-D		82½	89	Aug'02		84½	91
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s...1917	M-N	104		111	Feb'01			
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s...1995	J-D	101	103	102½	Oct '02		101	102½
Gold 4s...1995	J-D	91		93½	Aug'02		92½	95½
Det Sou 1st g 4s...1951	J-D			86	Oct '02		84½	87¾
Ohio Sou Div 1st g 4s...1941	M-S	91	Sale	91	91¼	4	91	95½
Dul & Iron Range 1st 5s...1937	A-O	*.....	114	114	Dec'02		112⅝	115
Registered...1937	A-O							
2d 6s...1916	J-J							
Dul So Shore & Atl g 5s...1937	J-J		116½	115	Sep'02		111	115
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s...1941	M-N	112½		112	Dec'02		112	115
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s...1947	M-N	113½		116⅛	Dec'02		113½	118
2d ext gold 5s...1919	M-S	116½		119¼	J'ne'02		118⅝	122
3d ext gold 4½s...1923	M-S	113½		116⅛	Apr'02		115	116⅛
4th ext gold 5s...1920	A-O	117		117	Dec'02		117	121¾
5th ext gold 4s...1928	J-D	104½		109¼	Jan '02		108⅝	109¼
1st consol gold 7s...1920	M-S	*138	138⅝	138	138	10	137	142
1st consol g fund 7s...1920	M-S	*137⅞	138½	136	Sep'02		136	139
Erie 1st con g 4s prior...1996	J-J	98⅛	Sale	98	100	66	97¼	102
Registered...1996	J-J			98½	J'ly'02		98½	98½
1st consol gen lien g 4s...1996	J-J	85½	Sale	84¾	87½	133	83	90
Registered...1996	J-J							
Penn coll tr g 4s...1951	F-A	92½	Sale	92¼	92½	172	91	96
Buff N Y & Erie 1st 7s...1916	J-D	127		127¼	Dec'02		127¼	133
Buff & S W gold 6s...1908	J-J							
Small...1908	J-J							
Chic & Erie 1st gold 5s...1982	M-N	119½		120	Dec'02		118½	125¾
Jeff RR 1st gu g 5s...a1909	A-O			106	Aug'02		103¾	106
Long Dock consol g 6s...1935	A-O	134	135	134	134	2	134	137¼
Coal & RR 1st cur gu 6s...1922	M-N	113½		113¾	Dec'02		113¾	121
Dock & Imp 1st cur 6s...1913	J-J			118½	Apr'02		118½	118½
N Y & Green L gu g 5s...1946	M-N			109	Oct '98			
Mid RR of N J 1st g 6s...1910	A-O	*112⅛		112⅛	112⅛	10	112⅛	118
N Y Sus & W 1st ref 5s...1937	J-J	111		114	Dec'02		114	118
2d gold 4½s...1937	F-A	100		103	Apr'02		102	103
General gold 5s...1940	F-A	104½		105	Dec'02		105	110½
Terminal 1st gold 5s...1943	M-N	*113¼		110	Oct '02		110	116½
Regis $5,000 each...1943	M-N							
Wilk & Ea 1st gu g 5s...1942	J-D		111	111	111	5	110½	115½
Erie & Pitts *See* Penn Co								
Evans & T H 1st cons 6s...1921	J-J	122	Sale	122	122	3	121	126½
1st general gold 5s...1942	A-O			110	Aug'02		108⅛	112
Mt Vernon 1st gold 6s...1923	A-O	110		112	J'ne'02		112	112
Sull Co Branch 1st g 5s...1930	A-O	100						
Ev & Ind 1st con gu g 6s...1926	J-J			115	May'02		114	116
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								

BONDS N. Y. STOCK EXCHANGE Week Ending Jan 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Fla Cen & Pen 1st g 5s...1918	J-J	101		100	Sep '00			
1st land gr ext gold 5s...1930	J-J							
Consol gold 5s...1943	J-J	103		106½	Feb'02		106½	106½
Fort St U D Co 1st g 4½s...1941	J-J			105	Mar'98			
Ft W & Den C 1st g 6s...1921	J-D	111	Sale	110	111	13	106	116½
Ft W & Rio Gr 1st g 3-4s...1928	J-J		87½	86½	Dec'02		86½	92½
Gal Har & S A *See* So Pac Co								
Gal H & Hof 1882 1st 5s...1913	A-O		103	103	Dec'02		102	106¼
Ga & Ala Ry 1st con 5s...o1945	J-J	109		111	Nov'02		111	112
Ga Car & No 1st gu g 5s...1929	J-J	107½		112	Sep '02		109½	112
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	94¼	Sale	94⅛	96¼	462	94½	97¼
Greenbrier Ry *See* Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J							
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s...1999	J-J	106¾	Sale	106¾	110	4	107⅛	112
Registered...1999	J-J							
Col & H V 1st ext g 4s...1948	A-O		105¼	105½	Dec'02		105½	106
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s...1951	J-J	112		113¼	Oct '02		113¼	116
Registered...1951	J-J			113½	Mar'00			
1st gold 3½s...1951	J-J			104	Dec'02		104	105⅝
Registered...1951	J-J	*.....	103½	102½	Apr'98			
1st gold 3s sterling...1951	M-S							
Registered...1951	M-S							
Coll Trust gold 4s...1952	A-O			104⅝	Aug'02		104⅝	106¾
Registered...1952	A-O			102	Oct '01			
L N O & Tex gold 4s...1953	M-N	102⅝	Sale	102⅝	102⅝	2	102½	106
Registered...1953	M-N			104⅝	May'02		104⅝	104⅝
Cairo Bridge gold 4s...1950	J-D							
Louisville Div gold 3½s...1953	J-J	* 97		98½	Nov'02		98½	101¼
Registered...1953	J-J							
Middle Div reg 5s...1921	F-A	116		123	May'99			
St Louis Div gold 3s...1951	J-J			87⅛	May'02		87⅛	87⅛
Registered...1951	J-J							
Gold 3½s...1951	J-J			98¼	Oct '02		98¼	101
Registered...1951	J-J			101⅛	Oct '99			
Spring Div 1st g 3½s...1951	J-J			100	Nov'00			
Western Lines 1st g 4s...1951	F-A	110		110	Oct '02		110	114¾
Registered...1951	F-A							
Bellev & Car 1st 6s...1923	J-D			124	May'01			
Carb & Shaw 1st g 4s...1932	M-S			90	Nov'98			
Chic St L & N O g 5s...1951	J-D			127	Dec'02		127	131
Registered...1951	J-D			126¼	Nov'02		126¼	126¼
Gold 3½s...1951	J-D			104⅝	Apr'02		104⅝	104⅝
Registered...1951	J-D							
Memph Div 1st g 4s...1951	J-D			105	105	10	105	106¾
Registered...1951	J-D							
St L Sou 1st gu g 4s...1931	M-S			101	Mar'02		101	104½
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s...1935	J-J	104½		110	Dec'02		105⅝	110
1st guar gold 5s...1935	J-J	104½		107½	Dec'02		107½	107½
Ind Ill & Ia 1st g 4s...1950	J-J		102	102¾	Mar'02		100	102¾
Int & Great Nor 1st g 6s...1919	M-N		123	119¼	Dec'02		119¼	127
2d gold 5s...1909	M-S	97	98	97	97¾	4	97	103
3d gold 4s...1921	M-S			71	Oct '02		71	80
Iowa Central 1st gold 5s...1938	J-D	115½	116	115½	Dec'02		115	119¼
Refunding g 4s...1951	M-S	90	93	91	Dec'02		91	97
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B 1st gu g 5s...1929	A-O	107						
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s...1950	A-O	69	Sale	69	69	56	68¾	74
Registered...1950	A-O			63¼	Oct '00			
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s...1937	J-J	117		119½	Dec'02		119½	123
2d gold 5s...1941	J-J	113½		117½	Dec'01		115	118¼
North Ohio 1st gu g 5s...1945	A-O	112½		112½	Dec'02		112½	115¾
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 5s...1997	M-N		107	110½	Feb'02		109	110½
Registered 5s...1997	M-N							
Leh Val N Y 1st gu g 4½s...1940	J-J		109	108½	Dec'02		108½	112
Registered...1940	J-J			109½	J'ne'02		109½	109½
Leh V Ter Ry 1st gu g 5s...1941	A-O			117½	Dec'02		117½	120¼
Registered...1941	A-O			109½	Oct '99			
Leh V Coal Co 1st gu g 5s...1933	J-J			108½	Sep '02		108½	108½
Registered...1933	J-J							
Leh & N Y 1st guar g 4s...1945	M-S	96		96½	Dec'02		96½	97
Registered...1945	M-S							
El C & N 1st g 1st pf 6s...1914	A-O							
Gold guar 5s...1914	A-O			101⅛	Sep '99			
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island 1st con g 5s...h1931	Q-J		120	118½	Nov'02		117½	122
1st consol gold 4s...h1931	Q-J							
General gold 4s...1938	J-D	100⅛		103	Nov'02		101¾	104¼
Ferry gold 4½s...1922	M-S			103	May'02		103	104
Gold 4s...1932	J-D			100	Oct '00			
Unified gold 4s...1949	M-S		100	100½	Dec'02		99	103
Debenture gold 5s...1934	J-D			111	Jan '02		111	111
Bklyn & Mont 1st g 6s...1911	M-S							
1st 5s...1911	M-S	106		109½	J'ne'01			
N Y B & M B 1st con g 5s 1935	A-O			112	Mar'02		112	118
N Y & R B 1st g 5s...1927	M-S			112½	Jan '02		112½	112½
Nor Sh B 1st con g gu 5s o1932	Q-J			112½	Apr'02		112½	114½
Louisv & Nashv gen g 6s...1930	J-D	115½	Sale	115½	115½	1	115½	122
Gold 5s...1937	M-N	111		111	Nov'02		111	117
Unified gold 4s...1940	J-J	99¾	100	101½	101¾	16	100¾	103¾
Registered...1940	J-J			100	Jan '02		100	100
Coll trust gold 5s...1931	M-N	111		111	Dec'02		110¾	116
Coll trust 5-20 g 4s...1903-1918	A-O	99	100	99½	Dec'02		98	101½
Cecilian Branch 7s...1907	M-S			106	Dec'00			
E H & Nash 1st g 6s...1919	J-D	*.....	112	112	112	1	112	116
L Cin & Lex gold 4½s...1931	M-N	107¾		109½	Oct '02		109½	109½
N O & M 1st gold 6s...1930	J-J	129	Sale	129	129	5	128½	130½
N O & M 2d gold 6s...1930	J-J			124⅝	Apr'02		122	124⅝

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Ch G L & C Co *See* P G & C Co								
Columbus Gas 1st g 5s...1932	J-J							
Conn Ry & L *See* Street Ry								
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s...1923	J-J	97	Sale	97	99	3	92½	99½
Det Gas Co con 1st g 5s...1918	F-A			104	May'02		104	104
Ed El Ill Bkn *see* K Co E L & P								
Ed El Ill *see* N Y G & E L H & P								
Eq G L N Y 1st con g 5s...1932	M-S		117	117	Dec'02		117	118
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s...1949	J-D			61½	Oct '01			
Gr Rap G L Co 1st g 5s...1915	F-A			107¾	Dec'00			
K C Mo Gas Co 1st g 5s...1922	A-O							
Kings Co El L & P g 5s...1937	A-O							
Purchase money 6s...1997	A-O		120	120	120	1	120	124¼
Ed El Il Bkn 1st con g 4s 1939	J-J	93	96	97½	Sep'02		97	99
Lac Gas Lof St L 1st g 5s...e1919	Q-F	108		108	108	11	107½	110
Milwaukee Gas L 1st 4s...1927	M-N	* 93		95	J'ly'02		95	95¾

Gas and Electric Light	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Mut Fuel Gas Co *See* Peop Gas								
Newark Cons Gas con g 5s 1948	J-D							
N Y G E L H & P g 5s...1948	J-D	111		110¾	111	18	110¾	116¾
Purchase money g 4s...1949	F-A	95¼	Sale	94¼	95¼	80	94	98½
Ed El Ill 1st conv g 5s...1910	M-S	105¼	105½	105¾	Dec'02		105⅛	109
1st consol gold 5s...1995	J-J	117½		120	Dec'02		120	121¾
N Y & Q El L & P 1st con g 5s 1930	F-A	106	107½	107½	107½	5	104½	108½
Paterson & P G & E g 5s...1949	M-S							
Peo Gas & C 1st gu g 6s...1904	M-N			104	J'ne'02		104	104
2d guar gold 6s...1904	J-D	101		104½	Nov'02		103	106
1st con gold 6s...1943	A-O	119½	120	120	Dec'02		117¾	126
Refunding gold 5s...1947	M-S			104	Nov'02		104	104
Ch G L & Cke 1st gu g 5s 1937	J-J	*109		109	Dec'02		108½	111¼
Con G Co of Ch 1st gu g 5s. '30	J-D	108½		108½	108½	5	107¼	109½
Eq G & F Ch 1st gu g 6s. 1905	J-J			104¾	Nov'02		102½	105
Mu Fuel Gas 1st gu g 5s. 1947	M-N	103½	105	105	Oct '02		105	106
Trenton G & El 1st g 5s...1949	M-S			109	Feb'01			
Utica L L & P 1st ref g 5s. 1950	J-J							

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Louisv & Nashv—*(Continued)*								
Pensacola Div gold 6s....1920	M-S	.....	.....	116⅜	Mar'02	....	115	116⅜
St L Div 1st gold 6s.....1921	M-S	125	.....	125½	Aug'02	....	125½	127½
2d gold 3s.....1980	M-S	.....	.....	75	J'ne'02	....	75	77½
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	113	Nov'99	....	.....	.....
Kentucky Cent gold 4s..1987	J-J	.....	.....	100	Sep '02	....	99	101½
L & N & M & M 1st g 4½s 1945	M-S	.....	.....	110½	Mar'02	....	110¼	110½
N Fla & S 1st gu g 5s...1937	F-A	112	.....	113	Dec'02	....	113	114⅞
Pens & Atl 1st gu g 6s..1921	F-A	.....	.....	114	Sep '02	....	112	117
S & N Ala con gu g 5s..1936	F-A	.....	.....	115	Dec'01	....	.....	.....
Sink fund gold 6s.....1910	A-O	.....	.....	112	Sep '02	....	112	112
L & Jeff Bdge Co gu g 4s..1945	M-S	.....	.....	100	Mar'01	....	.....	.....
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	104¼	Sale	103⅞	104¼	55	103	107½
Registered.....1990	A-O	.....	.....	103⅞	Dec'02	....	103⅞	103⅞
Metropol El 1st g 6s....1908	J-J	109⅜	.....	112⅝	112⅝	20	111	114⅝
Man S W Coloniz g 5s....1934	J-D	.....	.....	.....	.....	....	.....	.....
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	76	Sale	76	78	60	74	85
1st consol income g 3s.a1939	J'ly	26¼	Sale	24	26¼	441	21	36½
2d consol income g 3s..a1939	J'ly	*16½	17½	16½	18	60	14¼	25½
Equip & coll gold 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
2d series gold 5s.....1919	A-O	.....	.....	.....	.....	....	.....	.....
Coll tr g 4½s 1st Ser....1907	F-A	*.....	95	97½	Sep '02	....	96	98⅝
Mex Internat 1st con g 4s.1977	M-S	.....	80	90⅝	J'ly '01	....	.....	.....
Mex North 1st gold 6s....1910	J-D	.....	.....	105	May'00	....	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	142	.....	144¼	Dec'02	....	147½	147½
Iowa Ex 1st gold 7s.....1909	J-D	115½	.....	119¼	Nov'02	....	118	121
Pacific Ex 1st gold 6s...1921	A-O	126⅛	.....	129¼	Aug'02	....	126⅛	129¼
South West Ex 1st g 7s.1910	J-D	118⅛	.....	121	Jan '02	....	121	121
1st consol gold 5s.....1934	M-N	120	.....	120	Dec'02	....	120	124½
1st and refund gold 4s..1949	M-S	102¼	103	103	103	3	102	106
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J	.....	.....	.....	.....	....	.....	.....
M S S M & A 1st g 4 int gu 1926	J-J	.....	.....	103	Nov'01	....	.....	.....
M St P & S S M con g 4 int gu '38	J-J	.....	.....	98	Apr'01	....	.....	.....
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	97⅞	Sale	97½	98	17	97⅛	101⅛
2d gold 4s.....g1990	F-A	83	Sale	82¼	83	16	80	87¼
1st ext gold 5s.....1944	M-N	.....	.....	103	Dec'02	....	102⅛	108
St L Div 1st ref g 4s....2001	A-O	.....	.....	86	Oct '02	....	85⅛	88¼
Dal & Wa 1st gu g 5s...1940	M-N	.....	.....	106	Sep '02	....	102	106¼
Kan C & Pac 1st g 4s...1990	M-S	88	90¼	88	Dec'02	....	88	92
M K & T of T 1st gu g 5s.1942	J-D	*102	.....	102	Dec'02	....	101	108½
Sher Sh & So 1st gu g 5s.1943	F-A	.....	.....	105½	J'ly '02	....	101½	105½
Tebo & Neosho 1st 7s...1903	J-D	.....	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s.....1942	A-O	109½	.....	109	Dec'02	....	109	113½
Missouri Pacific 3d 7s.....1906	M-N	109	110	110	Nov'02	....	110	114⅝
1st consol gold 6s.....1920	M-N	120½	.....	121	Dec'02	....	120¼	126
Trust gold 5s stamped.a1917	M-S	104⅜	Sale	104⅜	104⅞	14	103	109¼
Registered a1917	M-S	.....	.....	.....	.....	....	.....	.....
1st coll gold 5s.....1920	F-A	104½	Sale	104⅛	105	93	103½	109
Cent Br Ry 1st gu g 4s.1919	F-A	93½	93⅝	93	Dec'02	....	91⅛	95⅝
Leroy & C V A L 1st g 5s 1926	J-J	110	.....	100	May'01	....	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	104⅛	.....	104½	104½	2	104	107¼
2d extended gold 5s...1938	J-J	110½	.....	114	Dec'02	....	114	116½
St L Ir M & S gen con g 5s 1931	A-O	113	113¾	113½	113¾	18	112	120
Gen con stamp gtd g 5s 1931	A-O	.....	.....	112½	Dec'02	....	112½	114
Unified & ref gold 4s..1929	J-J	90	Sale	90	92¾	76	91	95
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	.....	.....	....	.....	.....
Mob & Birm prior lien g 5s 1945	J-J	110	.....	110¼	J'ly '00	....	.....	.....
Mortgage gold 4s.....1945	J-J	86	.....	93	Apr '02	....	93	93½
Mob Jack & K C 1st g 5s.1946	J-D	.....	.....	102	J'ly '02	....	97	102
Mob & Ohio new gold 6s..1927	J-D	128½	.....	128	Dec'02	....	128	132
1st extension gold 6s..h1927	Q-J	.....	125½	127	Sep '02	....	127	128½
General gold 4s.....1938	M-S	94⅛	.....	97	Oct '02	....	97	100
Montgom Div 1st g 5s..1947	F-A	.....	115	114	Dec'02	....	114	118½
St L & Cairo coll g 4s...e1930	Q-F	.....	.....	91	Oct '02	....	91	91
Guaranteed g 4s.....1931	J-J	*.....	99¼	101½	J'ne'02	....	100½	101½
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	122½	123	126½	Dec'02	....	125¾	129
1st consol gold 5s.....1928	A-O	113	115	114	114	3	112¼	116
Jasper Branch 1st g 6s..1923	J-J	.....	.....	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s..1917	J-J	.....	.....	116	J'ly '02	....	116	116
T & P Branch 1st 6s....1917	J-J	.....	.....	111	Dec'99	....	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J	100¾	Sale	100¾	100¾	5	100	104
1st consol 4s.....1951	A-O	*74¾	.....	75	75	10	73	81½
New R & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s p1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s...1903	J-J	.....	.....	103	Dec'02	....	101⅝	104⅞
Registered.....1903	J-J	.....	.....	102½	Nov'02	....	101⅝	104⅝
Gold mortgage 3½s.....1997	J-J	103¼	.....	105½	105½	2	104	109½
Registered.....1997	J-J	103¼	.....	106	Nov'02	....	106	109
Debenture 5s of...1884-1904	M-S	103	Sale	103	103	10	102⅝	104
Registered.....1884-1904	M-S	*102¼	.....	102⅝	Nov'02	....	101¼	103¾
Regist deb 5s of...1889-1904	M-S	*103	.....	109½	Sep '97	....	.....	.....
Debenture g 4s.....1890-1905	J-D	100¼	.....	100¾	Oct '02	....	100¾	101¾
Registered.....1890-1905	J-D	.....	.....	99	Dec'02	....	99	100¼
Debt certs ext g 4s.....1905	M-N	100	.....	100	Dec'02	....	100	101⅝
Registered.....1905	M-N	.....	.....	99½	Nov'02	....	99½	99½
Lake Shore coll g 3½s...1998	F-A	94	Sale	93⅝	94	12	92	98
Registered.....1998	F-A	.....	.....	93	93	20	91	96¼
Mich Cent coll g 3½s.....1998	F-A	.....	92	92	Dec'02	....	92	97⅝
Registered.....1998	F-A	.....	.....	93½	Sep '02	....	93	96
Beech Creek 1st gu g 4s.1936	J-J	.....	.....	111¼	Sep '01	....	.....	.....
Registered.....1936	J-J	.....	.....	106	J'ne'98	....	.....	.....
2d gu gold 5s.....1936	J-J	114	.....	.....	.....	....	.....	.....
Beech Cr Ext 1st g 3½s b1951	A-O	.....	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s...1981	J-D	.....	.....	.....	.....	....	.....	.....
Clearf Bit Coal 1st s f 4s.1940	J-J	.....	.....	95	Apr'02	....	93	95
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....
Moh & Mal 1st gu g 4s..1991	M-S	.....	.....	107½	J'ly '00	....	.....	.....
Income 5s.....1992	Sep	.....	.....	110¼	Dec'01	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
N Y Cent & H R—*(Continued)*								
N J Junc R gu 1st 4s...1986	F-A	.....	.....	105	Oct '02	....	105	105
Registered.....1986	F-A	.....	.....	.....	.....	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	.....	.....	105½	Nov'01	....	.....	.....
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu...2361	J-J	110¼	111	112¼	113	23	112	116
Registered.....2361	J-J	110¼	Sale	109½	110¼	28	109	115½
Lake Shore consol 2d 7s.1903	J-D	102	.....	102⅜	102⅜	3	102⅜	107½
Registered.....1903	J-D	*109	.....	105	Oct '02	....	104	107⅜
Gold 3½s.....1997	J-D	105	.....	105	Dec'02	....	104	109¼
Registered.....1997	J-D	103	.....	110½	Mar'00	....	.....	.....
Det Mon & Tol 1st 7s.1906	F-A	111	.....	114	Feb'02	....	114	114
Ka A & G R 1st gu c 5s.1938	J-J	120	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s..1934	J-J	.....	.....	127½	Feb'02	....	127½	127½
Pitts McK & Y 1st gu 6s.1932	J-J	138	.....	146⅝	Apr'01	....	.....	.....
2d guar 6s.....1934	J-J	130	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	122	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 6s.1909	M-S	.....	.....	118⅝	Dec'01	....	.....	.....
5s.....1931	M-S	.....	.....	128	J'ne'02	....	128	132½
Registered.....1931	Q-M	.....	.....	127	J'ne'02	....	127	130
4s.....1940	J-J	.....	.....	110	Dec'01	....	.....	.....
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
J L & S 1st g 3½s.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	.....	115⅞	May'00	....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s...1927	A-O	117	.....	119½	Dec'02	....	119½	121½
R W & O con 1st ext 5s.h1922	A-O	120⅝	.....	121½	Dec'02	....	119½	127½
Oswe & R 2d gu g 5s...e1915	F-A	.....	.....	113¾	Jan '02	....	113¾	114½
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	.....	109⅞	109⅞	Dec'02	....	108	109⅞
N Y Chic & St L 1st g 4s.1937	A-O	104⅛	.....	104⅝	104⅝	16	104	108
Registered.....1937	A-O	.....	.....	105	Dec'02	....	105	106⅝
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s.1903	J-D	.....	.....	100	Dec'01	....	.....	.....
Convert deb certs $1,000.....	A-O	*220	.....	229½	Sep '02	....	204½	229½
Small certs $100.....		.....	.....	220	Nov'02	....	207	220
Housatonic R con g 5s..1937	M-N	130¼	.....	135½	Jan '02	....	135½	135½
N H & Derby con g 5s..1918	M-N	.....	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	100¼	.....	114	Jan '00	....	.....	.....
1st 6s.....1905	J-J	99	.....	106¼	Mar'02	....	106¼	106⅞
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	101½	102½	102	102	5	100½	105¼
Regis $5,000 only.....g1992	M-S	.....	.....	101½	Nov'98	....	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	*108	.....	116½	Mar'02	....	116½	116½
Norf & West gen g 6s.....1931	M-N	130¼	132	133	Aug'02	....	133	135½
Improvem't & ext g 6s..1934	F-A	.....	133	132	132	2	129	136
New River 1st g 6s.....1932	A-O	.....	132	131¾	Nov'02	....	131¾	135¼
N & W Ry 1st con g 4s.1996	A-O	100	Sale	100	100½	35	99½	104½
Registered.....1996	A-O	.....	.....	100½	Jan '02	....	100½	100½
Pocah C & C joint 4s..1941	J-D	91½	91¾	91	93	41	90	95
C C & T 1st gu g 5s.....1922	J-J	106	.....	107½	J'ly '01	....	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	.....	.....	100½	Dec'02	....	100⅜	104¼
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	103	Sale	102¾	103¾	149	102⅝	106¼
Registered.....1997	Q-J	.....	.....	103¼	Dec'02	....	102	105½
General lien gold 3s.....a2047	Q-F	72¼	Sale	72	72½	84	71⅝	75⅝
Registered.....a2047	Q-F	.....	.....	72½	Dec'02	....	72	75
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s.....1996	J-D	.....	.....	102½	May'02	....	100	102⅝
Registered.....1996	J-D	.....	.....	.....	.....	....	.....	.....
St P & N P gen g 6s.....1923	F-A	.....	.....	128¼	Dec'02	....	127¾	129¼
Registered certific's..1923	Q-F	.....	127	132	J'ly '99	....	.....	.....
St Paul & Dul 1st 5s.....1931	F-A	.....	.....	118	Nov'02	....	118	122
2d 5s.....1917	A-O	.....	109½	110	Oct '02	....	110	112⅛
1st consol gold 4s.....1968	J-D	.....	.....	100	Aug'02	....	100	100
Wash Cent 1st g 4s.....1948	Q-M	.....	.....	94½	Feb'02	....	94½	94½
Nor Pac Ter Co 1st g 6s..1933	J-J	.....	.....	118	Dec'02	....	115	119½
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	.....	114½	113	114	2	113	114
General gold 5s.....1937	A-O	.....	.....	108½	J'ly '02	....	108	110
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s....1946	J-D	108	Sale	108	108	6	108	114⅛
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	102	.....	101	Oct '02	....	101	102⅝
Sink fund subsidy g 6s..1910	M-N	99	.....	102	Apr '02	....	101½	102
Penn Co gu 1st g 4½s.....1921	J-J	108⅜	.....	111	111	3	109½	113½
Registered.....1921	J-J	.....	.....	109½	Nov'02	....	109½	112¾
Guar 3½s coll trust reg.1937	M-S	95	.....	102	Nov'98	....	.....	.....
Guar 3½s coll tr ser B...1941	.....	.....	98	98	Oct '02	....	97½	99
C St L & P 1st con g 5s.1932	A-O	123	Sale	123	123	1	122½	123
Registered.....1932	A-O	.....	.....	.....	.....	....	.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	117	.....	121	Oct '00	....	.....	.....
Series B.....1942	A-O	118	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	.....	.....	.....	.....	....	.....	.....
Series D 3½s.....1950	F-A	.....	.....	.....	.....	....	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	.....	.....	102	Nov'00	....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	....	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	.....	.....	.....	.....	....	.....	.....
P C C & St L gu 4½s A...1940	A-O	.....	.....	115½	J'ne'02	....	114¾	116⅝
Series B guar.....1942	A-O	.....	.....	113	Dec'02	....	112	113⅝
Series C guar.....1942	M-N	.....	.....	116½	Feb'01	....	.....	.....
Series D 4s guar.....1945	M-N	.....	.....	106⅛	Nov'02	....	106⅛	106⅛
Series E 3½ guar g.....1949	F-A	.....	93½	97½	J'ne'02	....	97	97½
Pitts Ft W & C 1st 7s...1912	J-J	.....	.....	127⅝	Oct '02	....	127⅝	132
2d 7s.....1912	J-J	.....	.....	127¾	Oct '02	....	127¾	131½
3d 7s.....h1912	A-O	.....	.....	130	Apr '01	....	.....	.....
Penn RR 1st real est g 4s.1923	M-N	.....	.....	106	Dec'02	....	105½	110½
Consol sterling g 6s.....1905	J-J	.....	.....	.....	.....	....	.....	.....
Convertible g 3½s.....1912	M-N	.....	.....	105½	106⅝	782	103½	112⅝
Con currency 6s reg...g1905	Q-M	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1919	M-S	.....	.....	.....	.....	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	.....	.....	97½	Aug'02	....	97½	100½
Comm Cable Co 1st g 4s..2397	Q-J	.....	.....	100½	Apr'02	....	100½	100½
Registered.....2397	Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g s f 5s..1926	J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s.....1918	M-N	114¼	.....	114	Nov'02	....	114	114½
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s..1920	M-N	.....	.....	113¼	Oct '01	....	.....	.....
No Westn Teleg *See* West Un								
West Union col tr cur 5s.1938	J-J	109	Sale	109	109	1	109⅞	113½
Fd and real est g 4½s...1950	M-N	103¼	Sale	103¼	104½	49	103⅝	109⅝
Mut Un Tel s fund 6s.....1911	M-N	.....	.....	111	J'ne'02	....	110¼	113¼
Northwestern Tel 7s.....1904	J-J	.....	.....	.....	.....	....	.....	.....
Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* N Y C & H								
Col C & I Dev Co gu g 5s.1909	J-J	.....	.....	55	Nov'00	....	.....	.....
Col Fuel Co gen gold 6s...1919	M-N	.....	.....	110½	Aug'02	....	110½	115
Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A	.....	.....	103	Dec'02	....	102¼	106⅛
Convertible deb g 5s.....1911	F-A	95½	Sale	94¾	95½	274	90½	111⅛
De Bardel C & I *See* T C & I								
Gr Riv Coal & C 1st g 6s..1919	A-O	.....	.....	113	J'ne'02	....	108	113
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s.....1926	J-D	.....	.....	80	May'97	....	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	99¼	.....	106¼	Feb'02	....	106	106¼
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Roch & Pit C & I pur m 5s.1946	M-N	.....	.....	.....	.....	....	.....	.....
Tenn Coal T Div 1st g 6s..a1917	A-O	107	.....	107½	Nov'02	....	106	111⅛
Birm Div 1st consol 6s..1917	J-J	105	.....	108½	109	2	108	113
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	105	Feb'00	....	.....	.....
De Bar C & I Co gu g 6s.1910	F-A	.....	.....	102⅛	Nov'02	....	100½	104
Wh L E & P C Co 1st g 5s.1919	J-J	.....	.....	92	Jan '00	....	.....	.....
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	40	Sale	40	40½	53	38	73
Am Cot Oil ext 4½s.....1915	Q-F	99¾	100	100	100	3	98	102

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option sale.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Penn RR—*(Continued)*								
Consol gold 4s.....1943	M-N	.....	.....	.....	.....	....	.....	.....
Alleg Val gen gu g 4s...1942	M-S	.....	.....	102	Nov'97	....	.....	.....
Cl & Mar 1st gu g 4½s..1935	M-N	.....	.....	112¾	Mar'00	....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	104	.....	.....	.....	....	.....	.....
Gr R & I ex 1st gu g 4½s 1941	J-J	108	.....	111	Dec'02	....	111	111½
Sun & Lewis 1st g 4s...1936	J-J	100	.....	.....	.....	....	.....	.....
U N J RR & Can gen 4s.1944	M-S	.....	.....	117	May'00	....	.....	.....
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	.....	.....	130¼	Feb'02	....	130	130¼
2d gold 4½s.....b1921	M-N	.....	.....	101	Oct'00	....	.....	.....
Pere Marq—F & P M g 6s.1920	A-O	121	.....	121	Dec'02	....	121	125
1st consol gold 5s.....1939	M-N	111	112¾	112½	Aug'02	....	112	115
Pt Huron Div 1st g 5s.1939	A-O	113	.....	112¼	112¼	5	111¼	117
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	....	.....	.....
Pine Creek reg guar 6s...1932	J-D	.....	.....	137	Nov'97	....	.....	.....
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	.....	.....	107½	Oct '98	....	.....	.....
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	119	.....	120	Oct '01	....	.....	.....
Pitts & L Erie 2d g 5s...e1928	A-O	112½	.....	112½	Dec'02	....	112½	112½
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	.....	.....	119	Nov'02	....	119	121
1st consol gold 5s.....1943	J-J	.....	.....	98	J'ly '97	....	.....	.....
Pitts & West 1st g 4s.....1917	J-J	99½	.....	101½	Nov'02	....	100	102½
J P M & Co certifs.....		.....	.....	101	Nov'02	....	100	101
Pitts Y & Ash 1st con 5s.1927	M-N	.....	.....	120½	Dec'02	....	111	120½
Reading Co gen g 4s.....1997	J-J	95½	Sale	95½	97⅝	381	95½	101
Registered.....1997	J-J	.....	.....	92	Apr'01	....	.....	.....
Jersey Cent coll g 4s...1951	A-O	93	.....	93	93½	10	92	98
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	97	Sale	97	100	33	99	102⅞
Consol and col trust 4s .1949	A-O	*91	92	91¼	Nov'02	....	91½	95¾
Utah Cent 1st gu g 4s.e1917	A-O	.....	.....	97	Jan '02	....	97	97
Rio Gr Junc 1st gu g 5s....1939	J-D	.....	.....	114	May'02	....	112½	115¼
Rio gr So 1st gold 4s.....1940	J-J	*.....	82	80½	J'ly '02	....	80½	82½
Guaranteed.....1940	J-J	.....	.....	94¼	Nov'02	....	91	94⅝
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s....1941	J-J	.....	.....	.....	.....	....	.....	.....
Rut-Canad 1st gu g 4½s.1949	J-J	.....	.....	101¼	Nov'01	....	.....	.....
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g 5s.....1913	J-J	.....	.....	.....	.....	....	.....	.....
St Jo & Gr Isl 1st g 3-4s..1947	J-J	.....	96	97	Nov'02	....	95	99½
St Law & Adiron 1st g 5s.1996	J-J	.....	.....	.....	.....	....	.....	.....
2d gold 6s.....1996	A-O	.....	.....	.....	.....	....	.....	.....
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	105⅝	.....	106	Dec'02	....	105⅝	111½
2d gold 6s Class C.....1906	M-N	105⅝	.....	108¼	Aug'02	....	107	110⅝
General gold 6s.....1931	J-J	126	130½	130	Nov'02	....	130	134
General gold 5s.....1931	J-J	110½	115	115	Dec'02	....	114	118½
St L & S F RR cons g 4s..'96	J-J	.....	.....	97	Dec'02	....	96	101
Southw Div 1st g 5s..1947	A-O	.....	.....	100	Jan '02	....	100	100
Refunding g 4s.....1951	J-J	.....	92½	94	94	2	93½	98⅛
K C Ft S & M con g 6s...1928	M-N	.....	.....	125½	J'ne'02	....	125½	125½
K C Ft S & M Ry ref g 4s 1936	A-O	*86	.....	86	86½	34	85¾	94¾
Registered.....1936	A-O	.....	.....	.....	.....	....	.....	.....
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	*.....	94½	94¼	94½	22	94	100½
2d g 4s inc bond ctfs...p1989	J-J	81	.....	83	85½	6	77	90½
Trust Co ctfs.....		.....	.....	81⅝	J'ne'02	....	80⅝	81⅝
Consol gold 4s.....1932	J-D	85	Sale	85	85	12	80	90½
Gray's Pt Ter 1st gu g 5s 1947	J-D	.....	.....	.....	.....	....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	112¾	.....	112½	Dec'02	....	112	117
1st consol gold 6s.....1933	J-J	*138	.....	137½	Dec'02	....	133⅞	141½
Registered.....1933	J-J	.....	.....	140	May'02	....	139	140
Reduced to gold 4½s..1933	J-J	109⅝	.....	112¾	Dec'02	....	112	115½
Registered.....1933	J-J	.....	.....	116½	Apr'01	....	.....	.....
Dakota ext gold 6s.....1910	M-N	113	.....	113⅝	Nov'02	....	113½	118½
Mont ext 1st gold 4s.....1937	J-D	103⅛	.....	103⅛	103½	4	102½	109
Registered.....1937	J-D	.....	.....	106	May'01	....	.....	.....
E Minn 1st div 1st g 5s..1908	A-O	.....	.....	107⅛	Sep '02	....	106⅝	107½
Registered.....1908	A-O	.....	.....	.....	.....	....	.....	.....
Nor Div 1st gold 4s.....1948	A-O	.....	.....	.....	.....	....	.....	.....
Minn Union 1st g 6s.....1922	J-J	.....	.....	128	Apr'02	....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	134	.....	133½	Sep '02	....	133½	141¼
Registered.....1937	J-J	.....	.....	115	Apr'97	....	.....	.....
1st guar gold 5s.....1937	J-J	.....	.....	124½	J'ne'02	....	124½	125
Will & S F 1st gold 5s..1938	J-D	.....	.....	125½	Feb'02	....	124⅝	125½
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	.....	.....	111	Aug'01	....	.....	.....
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	.....	.....	113¾	Dec'01	....	.....	.....
Sav F & W 1st gold 6s.....1934	A-O	128½	.....	128	Oct '02	....	128	128
1st gold 5s.....1934	A-O	114	.....	123	Dec'99	....	.....	.....
St John's Div 1st g 4s...1934	J-J	93	.....	95¼	Nov'01	....	.....	.....
Ala Mid 1st gu gold 5s..1928	M-N	112¼	.....	112¼	Nov'02	....	110	112¼
Bruns & W 1st gu g 4s..1938	J-J	93	.....	87	Aug'01	....	.....	.....
Sil Sp Oca & G gu g 4s..1918	J-J	*97½	.....	97	Dec'02	....	89½	96
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	83¾	Sale	83½	84	21	82½	90
Coll tr refund g 5s 1911	M-N	101½	102½	101⅝	Dec'02	....	100½	105½
Seab & Roa 1st 5s.....1926	J-J	110	.....	104¾	Feb'98	....	.....	.....
Car Cent 1st con g 4s...1949	J-J	*104	.....	97	Oct '02	....	96¼	98
Shor Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J	102	.....	100	Dec'01	....	.....	.....
So Car & Ga *See* Southern								
So Pac Co—Coll tr g 4½s..1905	J-D	98¾	Sale	98	98¾	43	97¾	101⅞
Gold 4s (Cent Pac coll).k1949	J-D	91	Sale	90½	91	127	89	96
Registered.....k1949	J-D	.....	.....	95	Apr'02	....	94⅝	95
A & N W 1st gu g 5s.....1941	J-J	.....	.....	111	J'ne'01	....	.....	.....
Cent Pac 1st ref gu g 4s 1949	F-A	101¼	Sale	101½	101½	37	100	104
Registered.....1949	F-A	.....	.....	99⅞	J'ne'00	....	.....	.....
Mort guar gold 3½s..k1929	J-D	*84½	85	85	85	18	84¾	89¼
Registered k1929	J-D	.....	.....	.....	.....	....	.....	.....
Gal Har & S A 1st g 6s...1910	F-A	110¼	.....	110	110	5	109¾	113
2d gold 7s.....1905	J-D	.....	.....	108	Mar'02	....	108	108
Mex & Pac 1st g 5s.....1931	M-N	.....	.....	110¼	Apr'02	....	109½	110¼
Gila V G & N 1st gu g 5s.1924	M-N	.....	.....	112	Oct '02	....	108	112
Hous E & W T 1st g 5s.1933	M-N	.....	.....	103	Aug'02	....	103	106

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Southern Pac Co—*(Continued)*								
H E & W T 1st gu 5s red.1933	M-N	.....	.....	102½	Dec'02	....	102½	102½
H & T C 1st g 5s int gu..1937	J-J	108¾	.....	111	Dec'02	....	110	112½
Consol g 6s int guar...1912	A-O	111	112	112	112	10	110¾	114½
Gen gold 4s int guar...1921	A-O	.....	92½	92½	92½	4	90½	97
Waco & N W div 1st g 6s '30	M-N	.....	.....	127½	Feb'02	....	125¾	127½
Morgan's La & T 1st 7s.1918	A-O	.....	.....	130	Nov'02	....	130	137
1st gold 6s.....1920	J-J	.....	.....	122	Sep '02	....	122	123½
N Y T & Mex gu 1st g 4s.1912	A-O	.....	.....	.....	.....	....	.....	.....
No of Cal 1st gu g 6s.....1907	J-J	.....	.....	.....	.....	....	.....	.....
Guaranteed gold 5s.....1938	A-O	.....	.....	113	Jan '01	....	.....	.....
Ore & Cal 1st guar g 5s.1927	J-J	.....	.....	105½	Nov'01	....	.....	.....
S A & A Pass 1st gu g 4s.1943	J-J	85	Sale	85	87¾	41	85	92
So P of Ar gu 1st g 6s...c1909	J-J	.....	.....	112¾	Apr'02	....	112⅛	113
1st guar g 6s.....e1910	J-J	.....	.....	112½	Aug'02	....	112½	114½
S P of Cal 1st g 6s.....1905	A-O	104⅞	.....	105¼	Dec'02	....	105¼	108¼
1st g 6s series B.....1905	A-O	105¾	.....	108	Dec'01	....	.....	.....
1st g 6s series C & D...1906	A-O	107¾	.....	110⅝	Jan '02	....	110⅝	110⅝
1st g 6s series E & F...1912	A-O	119¼	.....	.....	.....	....	.....	.....
1st gold 6s.....1912	A-O	119¼	.....	119½	J'ne'02	....	119½	119½
1st con guar g 5s.....1937	M-N	.....	.....	107	Nov'00	....	.....	.....
Stamped 1905-1937	M-N	108⅝	.....	108½	Dec'02	....	108½	111
S Pac of N Mex 1st g 6s..1911	J-J	.....	112	112	112	10	112	116¼
S P Coast 1st gu g 4s.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Tex & N O 1st 7s.....1905	F-A	.....	.....	108	May'02	....	108	108
Sabine Div 1st g 6s.....1912	M-S	.....	.....	111½	Oct '02	....	111½	114½
Con gold 5s.....1943	J-J	*103½	.....	108½	J'ly '01	....	.....	.....
Southern—1st con g 5s.....1994	J-J	115	116½	119	120	17	118	124
Registered.....1994	J-J	.....	.....	122½	Jan '02	....	122	122
Mob & Ohio coll tr g 4s..1938	M-S	*95	.....	94	95	8	94	100
Mem Div 1st g 4½-5s..1996	J-J	.....	.....	115	Mar'02	....	112½	115
St Louis div 1st g 4s.....1951	J-J	98	.....	99½	99½	1	99	101½
Ala Cen R 1st g 6s.....1918	J-J	113	.....	120	Mar'01	....	.....	.....
Atl & Danv 1st g 4s.....1948	J-J	.....	.....	95	Dec'02	....	94	98⅛
Atl & Yad 1st g guar 4s.1949	A-O	90	.....	.....	.....	....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	.....	.....	120	Sep '02	....	119	120
E T Va & Ga Div g 5s..1930	J-J	.....	119	117½	Dec'02	....	116¾	120½
Con 1st gold 5s.....1956	M-N	119	.....	119¼	Dec'02	....	118	122¾
E Ten reor lien g 5s.....1938	M-S	.....	.....	116¼	Dec'02	....	113½	117½
Ga Pac Ry 1st g 6s.....1922	J-J	122½	.....	126	Nov'02	....	125	129
Knox & Ohio 1st g 6s.....1925	J-J	.....	.....	126¾	Oct '02	....	125	127⅝
Rich & Dan con g 6s.....1915	J-J	117¼	.....	120½	Dec'02	....	119	122½
Equip sink fund g 5s...1909	M-S	.....	.....	101¼	J'ly '00	....	.....	.....
Deb 5s stamped.....1927	A-O	.....	.....	111	Dec'02	....	111	113¼
Rich & Meck 1st g 4s.....1948	M-N	87	.....	92	Sep '02	....	90	92
So Car & Ga 1st g 5s.....1919	M-N	107½	Sale	106⅝	107½	22	106	112
Virginia Mid ser C 6s...1916	M-S	118½	.....	123	Feb'02	....	123	123
Series D 4-5s.....1921	M-S	111½	.....	113½	Nov'02	....	113½	113½
Series E 5s.....1926	M-S	113⅝	.....	114	Sep '01	....	.....	.....
General 5s.....1936	M-N	114½	115	114	Dec'02	....	114	117½
Guar stamped.....1936	M-N	.....	.....	116½	Dec'01	....	.....	.....
W O & W 1st cy gu 4s..1924	F-A	92¾	.....	98	Apr'02	....	98	98
West N C 1st con g 6s..1914	J-J	115½	117	119	119	5	117¾	121
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	119½	.....	117	J'ly '00	....	.....	.....
Stat Isl Ry 1st gu g 4½s..1943	J-D	99	.....	104½	Sep '02	....	98½	104½
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	.....	.....	111	Oct '02	....	111	114½
1st con gold 5s.....1894-1944	F-A	116½	117	119	Dec'02	....	116½	119
St L M Bge Ter gu g 5s.1930	A-O	*112¼	.....	115½	May'02	....	112¾	115½
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S	102	.....	101¾	Sep '02	....	101¾	101¾
1st gold 5s.....2000	J-D	116¾	Sale	116½	116¾	28	116	122
2d gold inc 5s.....q2000	Mar	98	100	98	Dec'02	....	96	102¾
La Div B L 1st g 5s.....1931	J-J	103¼	.....	111	J'ne'01	....	.....	.....
Tol & O C 1st g 5s.....1935	J-J	110	.....	114	Dec'02	....	112½	114½
Western Div 1st g 5s...1935	A-O	.....	114	113⅞	Nov'02	....	113⅞	113⅞
General gold 5s.....1935	J-D	*.....	104	109	Sep '02	....	107	110⅝
Kan & M 1st gu g 4s.....1990	A-O	94	Sale	93	94	4	94½	98⅝
Tol P & W 1st gold 4s.....1917	J-J	90	Sale	90	90	1	91	93½
Tol St L & W pr lien g 3½s.1925	J-J	83¼	.....	85	85	1	82½	92¼
50-year gold 4s.....1950	A-O	76	Sale	75¼	76	105	75	87
Tor Ham & Buff 1st g 4s.h1946	J-D	.....	.....	98½	Aug'02	....	97	99½
Ulster & Del 1st con g 5s 1928	J-D	109	112	109	109	3	109	114
Un Pac RR & l gr g 4s..1947	J-J	102¾	Sale	102¾	104⅞	55	103¼	106½
Registered.....1947	J-J	.....	.....	104¼	Dec'02	....	103	106½
1st lien convert 4s.....1911	M-N	105¾	Sale	105¼	106	1346	103	115⅞
Registered.....1911	M-N	.....	.....	105¼	Dec'02	....	105¼	106
Ore Ry & Nav con g 4s.1946	J-D	101	Sale	100⅝	101	3	100	104¾
Ore Short Line 1st g 6s..1922	F-A	126	Sale	125	126	2	125	129½
1st consol g 5s.....1946	J-J	114	Sale	114	115½	28	115	119½
4s & participating 1927	F-A	96½	Sale	95½	96¼	383	91¾	96
Utah & Nor 1st 7s.....1908	J-J	.....	.....	115	Nov'02	....	115	115
Gold 5s.....1926	J-J	.....	.....	114½	Apr'02	....	114½	114½
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Wabash 1st gold 5s.....1939	M-N	116¼	Sale	116	116½	31	115	121
2d gold 5s.....1939	F-A	108	Sale	107⅞	108¼	15	107	114¾
Debenture series A.....1939	J-J	98½	.....	104	Dec'02	....	100	104
Series B.....1939	J-J	77¼	Sale	75½	77¾	1206	66½	80
1st lien equip s fd g 5s..1921	M-S	*.....	104	104½	Dec'02	....	104½	107
Det & Ch Ext 1st g 5s..1941	J-J	109	Sale	109	111	15	109	111¼
Des Moin Div 1st g 4s..1939	J-J	.....	95	97	May'02	....	95	97
Om Div 1st g 3½s.....1941	A-O	.....	85	83	Dec'02	....	83	89
Tol & Ch Div 1st g 4s...1941	M-S	.....	.....	98	Mar'02	....	98	98
St Chas Bridge 1st g 6s.1908	A-O	.....	109⅞	109	Dec'02	....	109	111½
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	115½	.....	119¼	Dec'02	....	118	121½
Gen gold 3-4s.....1943	A-O	98	99	99	99	1	98¼	102
Income 5s.....d1943	Nov	30	.....	40	Mar'01	....	.....	.....
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	108	.....	114½	Jan '02	....	112½	114½
Wheel'g & L E 1st g 5s...1926	A-O	.....	.....	113	Nov'02	....	113	115½
Wheel Div 1st gold 5s..1928	J-J	.....	.....	113	Sep '02	....	112½	113
Exten & Imp gold 5s...1930	F-A	.....	114	111⅞	Oct '02	....	111⅞	111⅞
1st consol 4s.....1949	M-S	91	92	91	91¼	15	91	97½
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & M P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	90½	Sale	90	93	101	88	95

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Am Hide & L 1st s f g 6s..1919	M-S	95	Sale	94½	95	32	94	100
Am Spirits Mfg 1st g 6s..1915	M-S	85	87½	86	Dec'02	....	80	91½
Am Thread 1st col tr 4s...1919	J-J	.....	79½	82	J'ne'02	....	82	83
Bar & S Car Co 1st g 6s...1942	J-J	.....	.....	105	Jan '00	....	.....	.....
Consol Tobacco 50-yr g 4s.1551	F-A	66½	Sale	65¼	67⅝	1886	60	69⅞
Registered 4s.....1951	F-A	.....	.....	66½	Oct '02	....	65½	66½
Distill of Amer coll tr g 5s.1911	J-J	*.....	98	98	Dec'02	....	86	98
Gramercy Sug 1st gold 6s.1923	A-O	.....	.....	99⅞	Apr'01	....	.....	.....
Ill Steel Co deb 5s.....1910	J-J	*100	.....	99	Jan '99	....	.....	.....
Non-conv deben 5s.....1913	A-O	*99½	.....	100	May'02	....	100	100
Int Paper Co 1st con g 6s.1918	F-A	108	Sale	108	108	13	107	112
Knickerbocker Ice (Chicago)								
1st gold 5s.....1928	A-O	.....	95	93	Aug'00	....	.....	.....
Nat Starch Mfg Co 1st g 6s 1920	M-N	*.....	.....	96	Oct '02	....	95	110¼
Nat Starch Co s f deb 5s..1925	J-J	.....	.....	80	Nov'02	....	73	95
Stan Rope & T 1st g 6s...1946	F-A	67	Sale	66¾	68	11	55	74
Income gold 5s.....1946	....	11½	12½	11	12	65	6¾	19
U S Leath Co s f deb g 6s..1913	M-N	111¼	112	112	112	5	110½	116½

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	104	105	104	104	3	103½	107½
Am Dk & Imp 5s *See* Cent N J								
Am SS Co of W Va g 5s....1920	M-N	.....	.....	100¾	J'ne'02	....	100¾	101½
B'kl'n FerryCo 1st cons g 5s '48	F-A	.....	76½	75½	77	19	75½	85½
Chic Jc & St Yard col g 5s.1915	J-J	101½	.....	111	Mar'01	....	.....	.....
Det M & M id gr incomes...1911	A-O	89½	Sale	89	90	62	30	91¼
Hoboken L & I gold 5s...1910	M-N	.....	.....	.....	.....	....	.....	.....
Mad Sq Garden 1st g 5s..1919	M-N	.....	.....	.....	.....	....	.....	.....
Man Beh H & L gen g 4s..1940	M-N	.....	.....	50	Feb'02	....	38	50
Newp Ne Ship & D D 5s d1990	J-J	.....	.....	.....	.....	....	.....	.....
N Y Dock 50-yr 1st g 4s..1951	F-A	94	.....	95	95	5	90½	100
St Joseph Stk Yds 1st 4½s.1930	J-J	99¾	.....	.....	.....	....	.....	.....
St L Ter Cupples Stat'n & Prop								
Co 1st g 4½s 5-20 year..1917	J-D	.....	.....	.....	.....	....	.....	.....
S Yuba Wat Co con g 6s..1923	J-J	.....	.....	101	Feb'97	....	.....	.....
Sp Val Wat Works 1st 6s.1906	M-S	105	.....	113½	J'ly '00	....	.....	.....
U S Red & Ref 1st s f g 6s.1931	....	.....	.....	85	Dec'02	....	84½	89¾

*No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *e* Due Mar *d* Due Apr *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *q* Due Dec *s* Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending Jan 2 1903	Stocks		Railroad & Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	371,220	$35,334,500	$1,364,500	.....	.....
Monday	569,433	54,680,150	2,068,000	.....	.....
Tuesday	707,868	66,104,600	2,910,500	$10,000	$19,550
Wednesday	1,008,141	97,054,100	2,646,500	.....	.....
Thursday	HOLIDAY				
Friday	887,210	82,816,000	3,315,000	10,000	.....
Total	3,543,872	$335,989,000	$12,304,500	$20,000	$19,550

Sales at New York Stock Exchange	Week ending Jan 2		January 1 to Jan 2	
	1903	1902	1903	1902
Stocks—No. shares	3,543,872	4,054,433	887,210	2,060,025
Par value	$335,989,000	$362,459,700	$82,816,000	$190,634,400
Bank shares, par	.....	.....	.....	.....
BONDS				
Government bonds	$19,550	$89,600	.....	$35,500
State bonds	20,000	.....	10,000	.....
RR. and mis. bonds	12,304,500	16,392,000	3,315,000	8,808,500
Total bonds	$12,344,050	$16,481,600	$3,325,000	$8,844,000

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Jan 2 1903	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	16,702	13,540	$18,000	.....EXC	HANGE	CLOSED...
Monday	21,692	21,038	33,500	24,161	3,216	$42,662
Tuesday	31,590	17,510	47,500	35,146	4,626	54,275
Wednesday	45,850	26,251	77,000	37,010	6,053	95,670
Thursday	HOLIDAY					
Friday	64,903	23,477	87,600	37,658	5,603	75,100
Total	180,737	101,816	$263,600	133,975	19,498	$267,707

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	35	37
1st mort 4s 1950....J-J	100	101
B'way & 7th Ave stk.100	247	251
1st mort 5s 1904....J-D	100½	101
2d mort 5s 1914.....J-J	107½	109
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	§112	114
2d 5s int as rental 1905	§101	101½
Cent'l Crosstown stk.100	265	275
1st M 6s 1922.....M-N	§123	126
Cen Pk N & E Riv stk 100	210	215
Christ'r & 10th St stk 100	185	190
Col & 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stk 100	110	120
1st gold 5s 1932...J-D	114	117
Scrip 5s 1914.....F-A	103	104½
Eighth Avenue stock 100	405	415
Scrip 6s 1914.....F-A	105	109
42d & Gr St Ferry stk 100	410	415
42d St M & St N Ave 100	70	75
1st mort 6s 1910...M-S	111	112
2d income 6s 1915..J-J	99	100
Lex Av & Pav F 5s *See* Stk	Exc	list
Metropol Securities *See*	Stk	Ex list
Metropol Street Ry *See*	Stk	Ex list
Ninth Avenue stock.100	190	205
Second Avenue stock100	212	217
1st mort 5s 1909...M-N	§105¼	106
Consol 5s 1948.....F-A	§118	119
Sixth Avenue stock..100	175	180
Sou Boulev 5s 1945..J-J	§111½	112½
So Fer 1st 5s 1919...A-O	§108	110
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	108	110
YkersStRR 5s 1946A-O	110	111
28th & 29th Sts 1st 5s '96	§113	114½
Twenty-Third St stk.100	408	415
Deb 5s 1906.....J-J	102	106
Union Ry 1st 5s 1942 F-A	118½	119
Westchest 1st 5s '43 J-J	113¼	114½
BROOKLYN		
Atlan Ave 5s 1909..A-O	§103	104
Con 5s g 1931.....A-O	112	.....
Impt 5s *See* Stock Exch		list
B B & W E 5s 1933...A-O	102	104
Brooklyn City stock...10	244	245
Con 5s *See* Stock Exch		list
Bkln Crosstn 5s 1908.J-J	104	107
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
Ref g 4s 2002.....J-J	§	87⅝
Coney Island & Bklyn100	360	400
1st 5s 1903.....J-J	100	.....
5s certfs indbt 1903..J-J	100	100½
Brk C & N 5s 1939.J-J	114	116
Gr St & New 1st 5s '06 F-A	103½	.....
Gr'pt & Lorimer St 1st 6s	105	107
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	83½	85
5s 1944.....A-O	113	115
1st 4s 1951.....J-J	88	89
Wb'g & Flat 1st ex 4½s.	105	106
Steinway 1st 6s 1922.J-J	§116	119
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	§112	113½
Deb 6s 1917.....A-O	§106	.....
Chicago City Ry stk.100	210	212
Chic Union Trac *See* St'ck	Exch	list
Cleveland City Ry.....100	.....	113
Cleveland Electr Ry.100	84½	86
Columbus (O) St Ry..100	63	66
Preferred.....100	104¼	106
Colum Ry con 5s *See* Phila	list	
Crosst'wn 1st 5s '33.J-D	§	111
Detroit United Ry *See* Stk	Exch	list

Street Railways	Bid	Ask
Grand Rapids Ry....100	56	60
Preferred.....100	95	97½
Indianapolis St Ry *See*	Phila	list
J C Hob & Paterson..100	19	20
4s g Nov 1 1949...M-N	77	78
Lake St (Chic) El stk.100	8¼	8¾
1st 5s 1928.....J-J	§ 99	102
Louisv St Ry 5s 1930 J & J	§115	118
Lynn & Bos 1st 5s '24.J-D	§112	114
Minneap St Ry 5s *See* Stk	Exch	list
New Orl Rys Co.....100	14	14¾
Preferred.....100	46	51
4½s 1952.....J-J	§ 79½	80
North Chic Str stock..100	162	164
1st 5s 1909.....J-J	§	.....
North Jersey St stock100	28½	29½
4s 1948.....M-N	81½	82½
Pat Ry con 6s 1931..J-D	§125	130
2d 6s 1914.....A-O	§100	.....
Rochester Ry.....100	73	76
Preferred.....100	x 98½	100
Con 5s 1930 *See* Phila		list
2d 5s 1933.....J-D	§105½	108
So Side El (Chic) stk.100	107	109
Syracuse Rap Tr 5s 1946	102	105
Toledo Rys & Light *See*	Stk	Ex list
Unit Rys (St L Trans) 100	27	28
Preferred.....100	x 80	81
Gen 4s 1934.....J-J	§ 84¾	85
Unit Rys San Fran *See* Stk	Exch	list
Subscriptions	44½	47
West Chicago St.....100	83	85½
Con g 5s 1936.....M-N	§ 94	96
Gas Securities		
NEW YORK		
Cent Union Gas 1st 5s...	§108	110
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 *See*	Stk	Ex list
Mutual Gas.....100	310	330
New Amsterdam Gas—		
1st consol 5s 1948..J-J	§108	109
NY G EL H&P *See* Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944.....J-J	§112	115
Consol 5s 1945.....J-J	§107	110
Nor Un 1st 5s 1927.M-N	§105½	107½
Standard Gas com.....100	130	140
Preferred.....100	145	155
1st 5s 1930.....M-N	§115½	118
OTHER CITIES		
Amer Light & Tract.100	40	42
Preferred.....100	91½	93½
Baltimore Consolidat *See*	Balt	list
Bay State Gas.....50	1¼	1⅝
Binghamton Gas 5s 1938	§ 94	96
Boston United Gas bonds	Bosto	n list
Buffalo City Gas stock100	7	10
1st 5s 1947.....A-O	75	80
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec100	99	99½
Col Gas L & Heat com100	106	107
Preferred.....100	103	104
Col Gas 1st 5s 1932 J-J	§106	.....
Consol Gas (N J) stk.100	17	.....
1st 5s 1936.....J-J	87½	90
Consum Gas (J City)—		
1st 6s 1904.....M-N	§102	103
Detroit City Gas.....50	†	87
Essex & Hudson Gas 100	31	32
Fort Wayne 6s 1925..J-J	42	50
Gas & Elec Bergen Co 100	.....	.....
Grand Rapids Gas—		
1st 5s 1915.....F-A	§103	105
Hartford (Ct) Gas L...25	† 51	.....
Hudson Co Gas.....100	40	42
5s g 1949 .....M-N	§104	105
Indiana Nat & Ill Gas—		
1st 6s 1908.....M-N	.....	49

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	50	65
1st 6s 1920.....M-N	103	105
Jackson Gas Co 50	83	.....
5s g 1937.....A-O	§101	103
Kansas City Gas.....100	12	15
5s 1922.....A-O	§100	101½
Laclede Gas 100	.....	85
Preferred.....100	.....	105
Lafay'e Gas 1st 6s '24.M-N	.....	60
Log & Wab V 1st 6s '25.J-D	.....	50
Madison Gas 6s 1926.A-O	§107	109½
Newark Gas 6s 1944.Q-J	§140	141½
Newark Consol Gas..100	68	70
5s 1948 *See* Stock Exch	list	
O & Ind Con Nat & Ill 100	.....	20
1st 6s 1926.....J-D	42	50
Providence Gas.....50	† x111	.....
St Joseph Gas 5s 1937.J-J	94	96
St Paul Gas Gen 5s '44 M-S	92	94
Syracuse Gas 5s 1946.J-J	§ 98	100
United Gas & Elec, NJ 100	37	38¼
Preferred.....100	88	89
Telegr & Telephone		
Bell Teleph of Buffalo 100	x100	104
Central & So Amer....100	100	105
Ches & Poto Teleph...100	30	40
5s 1909-29.....J-J	105⅞	106⅞
Commercial Cable....100	165	175
Commer Un Tel (N Y).25	115	.....
Emp & Bay State Tel 100	78	82
Franklin.....100	47	53
Gold & Stock.....100	120	123
4½s, 1905.....	.....	.....
Hudson River Teleph 100	102	106
New Eng Telephone *See*	Bosto	n list
Northwestern Teleg...50	122	126
N Y & N J Telephone 100	162	165
5s 1920.....M-N	§110	111
Pacific & Atlantic.....25	78	85
Providence Telephone.50	† 114	.....
Southern & Atlantic..25	100	103
Tel Tel & Cable of Am.15	†	7
Electric Companies		
Chicago Edison Co...100	176½	178
Edison El Ill Brk 4s N Y	Stock	Exch
Hartford (Ct) Elec Lt 100	210	.....
Kings Co Elec L & P Co 100	212	214
Narragan (Prov) El Co 50	† x98	.....
N Y & Q El L & Pow Co 100	40	42
Preferred.....100	75	77
Rho Isl Elec Protec Co 100	x118	.....
United Electric of N J 100	17	17½
4s 1929.....J-D	67	68
Ferry Companies		
Brooklyn Ferry stock100	10	13
N Y & B 1st 6s 1911.J-J	110	113
Con 5s 1948 *See* Stock	Exch	list
N Y & E R Ferry stk.100	75	80
1st 5s 1922.....M-N	§ 92	94
N Y & Hoboken stk.100	75	77
Hob Fy 1st 5s 1946 M-N	§112½	114
Con 5s 1946.....J-D	86	87
N Y & N J 1st 5s 1946.J-J	102	105
10th & 23d Sts Ferry 100	65	.....
1st mort 5s 1919...J-D	§105	108
Union Ferry stock...100	40	41
1st 5s 1920.....M-N	95	98
Railroad		
Chic Ind & L gu 4s 1952 J-J	93½	.....
Chic Peo & St L pref.100	8	12
Prior lien g 4½s '30 M & S	§106	108
Con mtg g 5s 1930.J & J	94	99
Income 5s 1930.....	27½	31½
Northern Securities..100	112⅞	113⅛
Pitts Bess & L E.....50	† 35	36
Preferred.....50	† 74	77
Pitts Lis & W con 4s (w i)	.....	.....
Rock Island *See* Stock	Exch	list
Va & Southwestern..100	15	30
1st guar g 5s 2002..J-J	97	100
Industrial and Miscel		
Acker Mer & Condit...6s	100	103
Alliance Realty.....100	110	.....
Allis-Chalmers 100	17¾	20
Preferred.....100	81	.....
Amer Bank Note Co...50	† 54	56
American Can com...100	11	11½
Preferred.....100	49	50
American Chicle Co..100	115	122
Preferred.....100	85	95
American Elevated.....	¾	1
Amer Graphophone...10	† 5⅝	5⅞
Preferred.....10	† 8¾	9¾
Amer Press Assoc'n.100	80	90
Amer Shipbuilding....100	50	53
Preferred.....100	102	105
Am Soda Foun com..100	3	6
1st preferred.....100	65	75
2d preferred.....100	18	22
American Surety.....50	175	180
Am Strawboard rects 100	47	49
Bonds 6s.....F-A	100	.....
Amer Tobacco com... 50	300	340
Preferred.....100	140	149
Am Typefo'rs com...100	40	45
Preferred.....100	98	102
Amer Writing Paper.100	4½	5
Preferred.....100	22½	23
5s 1919.....J-J	78	80
Barney & Sm Car.....100	20	27
Preferred.....100	120	130
Bliss Company com....50	145	.....
Preferred.....50	140	145
Bond & Mtg Guar new 100	390	400
Borden's Cond Milk..100	117	120
Preferred.....100	108	111
Brit Colum Cop *See* Bost	Stock	Exch
Camden Land.....20	† ¼	⅜
Celluloid Co.....100	119	121
Cent Fireworks com.100	20	24
Preferred.....100	63	68
Central Foundry.....100	3¼	4
Preferred.....100	14½	17
Chesebrough Mfg Co 100	455	470
Claflin (H B) 1st pref 100	95	100
2d preferred 100	92	97
Common 100	90	95
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917.....J-J	70	.....
Compressed Air Co...100	1⅝	2½
Consolid Car Heating 100	65	75
Consol Firew'ks com.100	10	20
Preferred 100	55	.....
Cons Ry Ltg & Refrig.100	6	6⅝
Consol Rubber Tire..100	¼	1
Debenture 4s.....	9	12
Cons Storage Battery 100	15	20
Consol Tobacco.....100	260	.....
Rights	35	.....

Industrial and Miscel	Bid	Ask
Continental Tobac deb 7s	103	102
Cramps' Sh & En Bldg 100	50	62
Crucible Steel 100	19⅛	19¼
Preferred 100	83½	84
Distillers' Securities.100	32½	33
Col tr 5s 1927.....A-O	74	77
Dominion Securities.100	15	25
Electric Boat.....100	22	30
Preferred 100	37	42
Electric Lead Reduc'n.50	3¼	3½
Preferred 50	3	4
Electric Vehicle.....100	4	5
Preferred 100	8½	9½
Electro-Pneum'ic Tran 10	† ½	¾
Empire Steel.....100	11½	13
Preferred 100	42	46
General Chemical....100	59	62
Preferred 100	99	101
Gorham Mfg Co com.100	x125	.....
Preferred 100	x128	.....
Greene Consol Copper.10	† 24¾	24⅞
Guggenheim Explorati'n	150	160
Hackensack Meadows 100	8½	10
Hall Signal Co 100	120	125
Havana Commercial.100	15	20
Preferred 100	60	62
Havana Tobacco Co (w i)	41	43
Preferred (w i).....	60	66
Hecker-Jones-Jew'l Mill		
1st 6s 1922.....M-S	96	100
Herring-Hall-Marvin 100	2½	3½
1st preferred.....100	25	35
2d preferred.....100	5	.....
Hoboken Land & Imp 100	105	.....
5s 1910 .....M-N	102	106
Houston Oil 100	8	12
Preferred 100	.....	70
Hudson Realty.....	115	123
Interboro R T (full paid)	108½	109
40 % paid	110	110½
Internat'l Banking Co 100	200	202
Int'n'l Merc Marine.100	16½	16¾
Preferred.....100	48½	48¾
Subscriptions.....	.....	105
International Salt....100	10	12
1st g 5s 1951.....	48	53
International Silver.100	10	24
Preferred 100	41	45
1st 6s 1948.....J-D	97½	100
John B Stetson com..100	150	180
Preferred 100	140	160
Lanston Monotype....20	† 9½	10½
Lawyers Mort Insur.100	255	265
Lawyers' Title Ins...100	375	385
Lorillard (P) pref...100	120	135
Madison Sq Garden..100	14	19
2d 6s 1919.....M-N	60	.....
Manhattan Transit....20	4⅝	4¾
Mex Nat Construc. pf 100	5	6½
Monongahela R Coal..50	† 10	10½
Preferred 50	† 39¾	40
Mosler Safe Co.....100	.....	102½
National Bread.....100	5	20
Preferred 100	.....	92½
National Carbon.....100	26	28
Preferred 100	97	98½
Nat Enam'g & Stamp 100	32½	33½
Preferred 100	85	90
National Surety.....100	140	150
New Bruns Canneicoal 10	† 6	6½
New Central Coal.....20	33	38
New Eng Consol Ice.100	15	17
New Eng Transpor..100	¼	⅜
N Y Biscuit 6s 1911.M-S	114	116
N Y Mtge & Security.100	130	136
New York Dock.....100	.....	.....
Preferred 100	.....	.....
N Y Transportation....20	† 9½	10½
Nicholson File Co....100	x153	.....
Nor Am Lum'r & Pulp 100	7	9
Ontario Silver.....100	5½	7
Otis Elevator com....100	43	45
Preferred 100	97½	99
Pittsburg Brewing....50	† 29⅞	30
Preferred 50	† 45⅛	46
Pittsburg Coal.....100	28⅛	28⅜
Preferred 100	87⅝	87½
Pitts Plate Glass.....100	136	.....
Pratt & Whitn pref..100	99	.....
Procter & Gamble....100	340	350
Preferred 100	203½	205
Realty Assoc (Bklyn) 100	120	125
Royal Bak Powd pref.100	101	104
Russell & Erwin.....25	† 61	63
Safety Car Heat & Lt 100	165	170
Seminole Mining.....5	† 1½	2½
Simmons Hardw com 100	.....	160
Preferred 100	136	.....
2d preferred.....100	.....	142½
Singer Mfg Co.....100	280	310
Standard Milling Co.100	7	8½
Preferred 100	27	29
5s.....A-O	76	79
Standard Oil of N J...100	720	725
Standard Coupler com 100	36	40
Preferred 100	134	138
Storage Power.....50	¾	1
Swift & Co *See* Boston Stk	Exc	h'ge
1st 5s 1910-1914....J-J	§102	103
Tennessee Copper.....25	† 18½	19½
Texas & Pacific Coal.100	75	80
1st 6s 1908.....A-O	§106	110
Title Guar & Tr (new) 100	500	525
Title Ins Co of N Y..100	153	157
Trenton Potteries com 100	21	25
Preferred new.....100	87	90
Trow Directory new..100	70	75
Union Copper.....10	† 2⅜	2⅝
Union Switch & Signal 50	† 85	.....
Preferred 50	.....	105
Union Typewr com..100	121	126
1st preferred.....100	122	127
2d preferred.....100	120	125
U S Cotton Duck.....100	5	9
U S Envelope com...100	10	20
Preferred 100	73	76
U S Reduct & Refining 100	.....	.....
Preferred 100	.....	.....
U S Shipbuild'g (wh iss).	.....	20
Preferred (when issued)	.....	58
5s (75% pd).....	.....	85
U S Silver Corp 6s (w i).	100	100½
U S Steel Corp 5s (wh iss)	94	96
Col tr 5s Ser B & D 1951	112	115
Universal Tobacco....100	1	2
Preferred 100	10	20
Va Iron Coal & Coke.100	33	34
5s 1949 ctfs.....M-S	69	70
Vulcan Detinning.....100	‡	32¾
Preferred 100	‡	81¼
Westingh Air Brake..50	† 175½	.....
White Knob Mining.100	9½	10
Worthing Pump pref.100	120	125

§ Buyer pays accrued interest. † Price per share. ‡ Sale price. *a* Ex rights.

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices: Saturday Dec. 27	Monday Dec. 29	Tuesday Dec. 30	Wednesday Dec. 31	Thursday Jan. 1	Friday Jan. 2	STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1902: Lowest	Highest	Range for Previous Year (1901): Lowest	Highest
						Railroads					
*84 84½	83 83¾	82⅞ 83¾	84 84¾	NEW YEAR'S DAY.	84⅛ 85⅛	Atch Top & Santa Fe 100	2,365	74⅜ Jan 27	96½ Sep 9	42¾ Jan	90⅞ J'ne
99½ 99½	99¾ 100	99¾ 100½	100½ 100⅝		101 101	Do pref 100	732	95½ Mar12	106 Sep 2	80 May	107½ May
*257 258½	258 258½	258 259	259 259		258 258	Boston & Albany 100	88	256½ Dec 8	266 May 9	251 Jan	265 Apr
154½ 154½	*153 154	153¾ 153¾	*153½ 154		153½ 154	Boston Elevated 100	185	149½ Dec 13	173½ Mar14	159¼ Jan	190 J'ly
*239	*239	*239	*239	Last Sale	239 Dec'02	Boston & Lowell 100	.....	236 J'ne13	248 Apr 8	238 J'ly	248 Apr
*194	194 194	193½ 194	*..... 195		194 194	Boston & Maine 100	104	190½ Nov29	209 Apr28	189 Dec	200 Apr
*175	*175	*175	*175	Last Sale	176 Dec'02	Do pref 100	.....	171 Oct 29	183 Apr26	168 Feb	176 Apr
*297½	*297½	*297½	*297½	Last Sale	300 Nov'02	Boston & Providence 100	.....	297½ J'ne20	307 Mar26	297 May	307 Apr
*152 153	152 152	152 152	153 155		154 157	Chic Junc Ry & U S Y 100	226	150 Sep 30	172 Mar26	143½ Jan	162 J'ne
*..... 126	125 125	*125	*125		124 125	Do pref 100	90	123 Nov26	136 Mar26	126 Jan	135 Apr
*..... 200	*194 200	*194 200	*196 200	Last Sale	196½ Dec'02	Con & Mont Class 4 100	.....	196 Nov24	202 Jan 27	198 Jan	200⅝ Nov
161¼ 161¼	*161	*161	*161		*161	Conn & Pass Riv pref 100	2	160 J'ne23	166½ Feb10	160 Jan	165 Dec
*280	*280	*280	*280	Last Sale	280 Dec'02	Connecticut River 100	.....	280 Oct 22	295 Feb 6	276 Jan	286 May
141 141	142 142	142 142	141⅞ 142		141¾ 142	Fitchburg pref 100	156	141 Dec 18	148 Mar11	139 Jan	148 Apr
*46 48	*46 48	*46 48	*46 48	Last Sale	49½ Sep'02	Houston El'tric com 100	.....	47 J'ly 25	50 J'ne12	.....	.....
				Last Sale	173½ Dec'02	Maine Central 100	.....	172 Jan 7	178½ J'ly 10	166 Jan	173 Nov
36¼ 36¼	35¼ 35¼	36 36	36⅛ 37¼		36 36¼	Mass Electric Cos 100	2,566	33 Dec 12	45⅞ Apr 21	24 Jan	45 J'ly
93½ 93½	*93½ 94½	93½ 93½	93½ 95		94 95	Do pref 100	220	92 Jan 13	99 J'ne 6	77½ Jan	96 J'ne
*23¼ 24¼	24 24	*25 25½	25¾ 25¾		....	Mexican Central 100	61	22½ Dec 1	31 Mar31	13½ Jan	29⅞ May
224½ 225	224 224	222 223	*222		224 225	N Y N H & Hart 100	280	210 Jan 31	254 Apr28	201 Feb	217½ J'ne
....	....	....	....	Last Sale	175 Nov'02	Northern N H 100	.....	170 Jan 14	175 Jan 3	163 Jan	173 Nov
				Last Sale	232 Nov'02	Norwich & Wor pref 100	.....	230 Jan 9	238 Apr 3	223 Jan	231 J'ne
*207	207 207	*206	207 207		....	Old Colony 100	21	206 Dec 16	217 Apr 4	205 Jan	212½ Apr
*80¼ 81	80 80	80 80¼	80 81⅞		81⅛ 81¾	Pere Marquette 100	1,230	68 May 20	85¼ Sep 10	30 Jan	95 Nov
*80½ 81½	81½ 81½	81 81	*81½		80 81	Do pref 100	123	79½ May19	91 J'ly 30	79 Jan	89 Nov
*70 72	70 71½	69 69	70 70		69 69	Rutland pref 100	195	64⅞ Dec 15	125¼ Apr 23	87 Jan	120 Dec
*24 25	*24 25	*24 25	*24 25	Last Sale	25 Nov'02	Savannah Elec com 100	.....	25 Nov 3	31 J'ly 30	.....	.....
*..... 78	*..... 78	*..... 78	*..... 78		75 75	Seattle Electric 100	50	58 Jan 8	90 May13	42 Aug	61 Dec
*104 105	*104 105	*104 105	*104 105	Last Sale	105 Dec'02	Do pref 100	.....	103 Oct 6	110 Mar11	98 J'ne	108 Dec
99¾ 100½	99½ 99¾	99 100¼	100⅝ 101¼		100¾ 102	Dominion Pacific 100	2,477	93⅝ Dec 12	113 Aug26	78½ Jan	132½ May
*92¾ 93¼	93 93	92 92	*92⅞ 93½		92 93	Do pref 100	27	86⅝ Mar11	94½ Aug29	82 Jan	99 May
				Last Sale	174½ Dec'02	Vermont & Mass 100	.....	172 Jan 15	178 J'ly 14	172 Nov	173½ Aug
*94½ 95	94½ 94½	*94½ 95	94½ 94½		94½ 94½	West End St 50	26	92½ Oct 4	99 Mar18	92½ Jan	99 Apr
*111 111½	111½ 111½	*111½	*111½		111½ 111½	Do pref 50	15	111½ Dec 22	117 J'ne16	110 Jan	118¼ Apr
*25¾ 26½	....	26 26	....		....	Wisconsin Central 100	15	19½ Jan 28	34⅞ J'ly 29	17 Feb	24¼ Apr
*52 53	....	....	....	Last Sale	55½ Sep'02	Do pref 100	.....	39⅝ Jan 28	55½ Sep 4	40⅛ Dec	48 J'ne
....	....	....	....	Last Sale	150 Dec'02	Worc Nash & Roch 100	.....	145 Nov12	152½ May12	150 Aug	155 Aug
						Miscellaneous					
22 22	22½ 22½	21¾ 21¾	21¼ 22¼		22 22⅛	Amer Agricul Chem 100	734	19 Dec 15	32½ J'ly 29	20 Oct	34⅞ J'ne
*81 82	82 82	82 82	81¼ 82		82 82½	Do pref 100	234	76½ Dec 15	91 J'ly 29	79½ Dec	91 J'ne
....	*5¾ 6½	5½ 5⅞	*5½ 6		*5½ 6	Amer Pneu Serv 50	85	4 Jan 21	9¾ May22	3¾ Jan	11 Mar
*..... 25	....	....	....		15 22	Do pref 50	40	21 J'ne19	37¾ May22	28 Aug	33 Jan
129 129½	128½ 130¼	128⅝ 129¾	128⅝ 129½		128 129¼	Amer Sugar Refin 100	16,398	112⅞ Nov12	135⅛ Mar31	103 Dec	152⅞ J'ne
120¼ 120½	120½ 120½	120 121	120¼ 121		121 121¼	Do pref 100	405	115 Jan 4	123 Sep 4	112 Dec	130 J'ly
163¾ 164	163⅞ 164½	164 164½	162¼ 165		162½ 163	Amer Telep & Teleg 100	1,731	155 Mar 1	185⅝ Apr 4	151 Jan	182 May
12 12	12 12	12 13	12 13½		12¾ 13	Amer Woolen 100	1,265	12 Dec 6	17¼ Jan 7	14 Oct	21⅝ Jan
79 79	79 79½	79 79¼	79¼ 79¼		x77¾ 78	Do pref 100	744	73 Apr 24	80¾ Jan 2	70⅝ Mar	83 J'ly
*4¼	*4¼	*4¼	*4¼		....	Boston Land 10	.....	3¾ May 5	4½ May 6	4 Feb	4¾ Oct
*123¾	124¾ 124⅞	124⅞ 124⅞	124⅞ 124⅞		125 125	Cumberl Telep & Tel 100	460	122½ Apr 4	130¾ Apr 30	129½ Nov	140 Aug
60 61⅜	61 63	60½ 61¾	62 62¾		61¾ 62¼	Dominion Iron & St	7,825	25 Jan 15	79⅞ Aug20	20 Oct	39 Mar
7½ 7½	*7¼ 7½	*7¼ 8	*7¼ 7¾		7¾ 7¾	East Boston Land	60	7 Nov12	9⅝ Mar27	7 Nov	9⅝ Feb
*265 267½	*260 266	262½ 262½	262½ 265		265 265	Edison Elec Illum 100	43	244 Jan 2	285 May 9	217 Jan	270 Mar
178½ 178½	177 178	*178 180	180 183		184 185	General Electric 100	246	171¾ Oct 13	332¾ Apr 9	184½ Jan	288 Dec
40 40	40 40	39⅞ 39⅞	39¾ 42⅝		41 42	Mass'chusetts Gas Cos 100	4,999	36¼ Nov15	41¾ Nov28	.....	.....
84½ 84½	84 84½	84½ 84½	84¾ 85		84½ 85	Do pref 100	2,537	82 Nov14	87¼ Oct 2	.....	.....
*..... 181	*..... 180½	180 180	179½ 180		*179 180	Mergenthaler Lino 100	3	170 Jan 2	190 Sep 8	153 Feb	182¾ Nov
*2	2 2	*2 2¼	2 2		2 2⅛	Mexican Telephone 10	330	1⅞ Dec 12	3⅜ Apr 7	1½ Dec	3¾ Mar
*..... 87	*..... 87	*..... 87	*..... 87		86 86	N E Cotton Yarn pref 100	10	87 Nov13	93½ J'ne16	88 Dec	99 Jan
....	138½ 138½	138½ 138½	*138 139		138½ 139	N E Telephone 100	38	135 Jan 2	151 Apr30	127½ Jan	146 Apr
....	*20 28	*20	*20		20 20	Plant Comp new com 100	10	21 Dec 11	41½ Sep 10	.....	.....
230 230	229 230	230 230	230 230		231 231	Pullman Co 100	346	216 Jan 7	250 J'ly 21	198 Jan	225 Oct
*..... 9¾	*..... 9¾	9½ 10	*..... 9¾		....	Reece Button-Hole 10	14	6 Jan 23	10⅛ Oct 30	5¾ Oct	9 Jan
124 124	124 124¾	125 125	*125 127		127 127	Swift & Co 100	94	100 Jan 9	177 J'ly 28	100 Dec	110 Mar
*..... 26⅝	*..... 26⅝	*..... 26⅝	*..... 26⅝	Last Sale	26 Nov'02	Torrington Class A 25	.....	26 Oct 9	27 Jan 2	25½ Dec	29 Aug
29½ 29½	*28⅝	*28⅝	*28⅝		29½ 29½	Do pref 25	70	28 Jan 23	30 Oct 30	27 Jan	29 May
*1½ 1¾	*1½ 1¾	*1½ 1¾	*1½ 1¾	Last Sale	1½ Nov'02	Union Cop L'd & Mg 25	.....	1¼ Aug15	2½ Mar10	2 Nov	5 Mar
110 111	110½ 111	110½ 111	x109½ 111		110 110	United Fruit 100	1,382	85½ Jan 8	117 Sep 22	73 Sep	137 Mar
*49½ 50	50 50	50½ 52	52 52⅞		53 53	United Shoe Mach 25	796	46 Jan 2	57¼ May 1	36¼ Feb	48½ Nov
30¼ 30¾	30¾ 30¾	30⅝ 30⅝	30¾ 30¾		30½ 30¾	Do pref 25	384	29 Jan 2	33½ Apr28	28⅛ Jan	30 Sep
12½ 12½	12⅝ 12⅝	....	....		13¼ 13¼	U S Leather 100	244	11¼ Jan 25	15¼ Sep 22	9 May	16⅝ May
....	....	....	89¼ 89¼		....	Do pref 100	10	80¼ Jan 22	91½ Sep 22	74 Jan	83⅛ Aug
....	....	....	....	Last Sale	16 Nov'02	U S Rubber 100	.....	13½ Jan 25	19⅝ Oct 2	13½ Oct	34 Jan
....	....	....	....		56 56	Do pref 100	10	49 Jan 2	62¼ Mar25	46 Dec	82⅝ Jan
35⅝ 35½	34¾ 35½	34⅞ 35⅝	35¾ 36¼		36⅝ 37	U S Steel Corp 100	5,639	29½ Dec 15	46¾ Jan 7	33 May	54½ Apr
85 85	84⅛ 84⅛	85⅛ 85½	85⅝ 86		87 87½	Do pref 100	1,662	79½ Dec 15	97½ Jan 7	86½ J'ly	101⅝ May
*..... 90	*..... 90	*..... 90	*..... 90	Last Sale	80 Dec'02	West End Land 25	.....	72½ Mar11	112½ Apr15	½ Oct	1¾ Feb
23 23	22½ 23½	*23½	*23½		24 24	West Telep & Teleg 100	107	22 Dec 15	33½ Apr 4	.....	.....
99¾ 99¾	*98½ 99¼	99 99	99¾ 99¾		99⅞ 99⅞	Do pref 100	95	91 Feb28	106½ Apr 4	.....	.....
*96 101	*97 101	*99 103	*102 105	Last Sale	95 Dec'02	Westing El & Mfg 50	.....	86½ Jan 11	115½ Apr 9	54 Jan	99½ Dec
*96 101	*97 105	98 98	*103 110		104 104	Do pref 50	21	89 Jan 29	117 Apr 9	66 Jan	91 Dec
						Mining					
13¾ 15½	15 16	15½ 16	16 16½	NEW YEAR'S DAY.	18 18	Adventure Con 25	1,709	12½ Dec 16	d24½ Apr28	b9½ Jan	32 Sep
2¾ 2¾	2¾ 2⅞	2¾ 3	3¼ 3¾		3 5/16 3⅜	Allouez 25	5,008	2 Aug18	4¾ Mar 3	b1⅞ Oct	b6¼ Aug
59⅞ 63¾	61⅝ 62¾	60¾ 62⅞	62¾ 64⅝		64⅝ 65¾	Amalgamated Copper 100	41,057	53½ Nov15	78⅞ Feb 1	60⅝ Dec	129½ J'ne
*..... 2	*..... 2	*..... 2	*1 2	Last Sale	1½ Nov'02	Amer Gold Dredging 5	.....	1½ Nov24	3¾ Apr 8	2 Nov	5½ J'ne
....	*5½	*5½	*5½		6 7½	Am Zinc Lead & Sm 25	225	6 Dec 24	16⅛ J'ly 14	9 Feb	18 Apr
*23 24	23 23⅞	23 23	....		25 25	Anaconda 25	105	21 Nov15	35 Jan 31	29 Dec	53 Apr
4 4	4 4	4 5	4½ 5		4¾ 5	Arcadian 25	2,389	3½ Jan 14	13¼ Mar10	3½ Dec	24¾ Mar
*37½ *50	*37½ *75	*37½ *75	*25 1	Last Sale	37½ Dec'02	Arnold 25	.....	37½ Dec 18	1 Jan 31	50c. Dec	5¾ Mar
7½ 7½	*8 9	8 9	8 8½		8½ 9½	Atlantic $9·80 paid 25	1,457	6 Dec 23	9 Dec 30	.....	.....
28½ 29½	29½ 29½	29 29	29 29⅞		29½ 30	Bingham Con Min & S 50	2,917	20½ Jan 17	39¾ Apr 21	15½ Jan	43½ Aug
*55 *65	*55 *65	*70 *70	*70 *75		*75 *75	Bonanza (Dev Co) 10	550	*40 J'ly 21	1 1/32 Mar 8	1 Jan	1⅞ Mar
*..... 3	*..... 3	*..... 3	....	Last Sale	5 Apr'02	Boston (Quicksilver) 10	.....	2 Jan 2	5 Apr23	5½ May	7½ Jan
*5½	....	*5¾ 6½	*5¾ 6½	Last Sale	6 Dec'02	British Colum (Ltd) 5	.....	5½ Sep 10	10½ Mar 1	011¼ Oct	23⅛ Jan
490 495	495 500	495 495	495 495		499 500	Calumet & Hecla 25	198	420 Dec 2	650 Feb 1	535 Dec	860 Mar
*10 *15	*10 *15	*10 *15	*10 *15	Last Sale	10 Dec'02	Catalpa (Silver) 10	.....	*10 Apr11	*12 Jan 20	*12 Dec	*22½ Apr
16 17⅝	16½ 17¼	16⅞ 18¼	18⅞ 19⅞		19¼ 20¼	Centennial 25	15,032	11 Jan 14	28 Mar10	10½ Dec	34¼ May
....	*6 7	*6 7	6½ 6½		....	Central Oil 25	10	6¼ Dec 4	8¾ May 3	8 Aug	13 Feb
*..... *50	*25 *50	*25 *50	*25 *50	Last Sale	30 Dec'02	Cochiti Tr Co rects 10	.....	*25 Apr24	2 Jan 8	1¾ Dec	13¼ Jan
*1¾ 1 15/16	*1¾ 1 15/16	*1¾ 1 25/32	1¾ 1 25/32		1 13/16 1 27/32	Cons Mercur Gold 5	3,795	1⅝ Jan 2	2¼ J'ly 8	1¼ Nov	4 Apr
				Last Sale	16 Dec'02	Continental Zinc 25	.....	15 Oct 21	19¾ J'ly 26	.....	.....
56¾ 58¼	57½ 58½	57¼ 59½	58¾ 59¾		59¼ 60	Copper Range Con Co 100	12,600	43¾ Mar17	65¼ Oct 29	44 Dec	55½ Dec
40 40	40 40	*40 40¾	40½ 41		41 41	Daly-West 20	1,022	18¼ Mar 1	56 J'ly 8	26 Nov	41 J'ne
*127	131½ 131¼	132¼ 132¼	132¼ 132¼		*130 132	Dominion Coal 100	875	54 Jan 2	146½ Sep 5	32 May	53¼ Dec
*113 115	*113	*113 115	*113	Last Sale	113 Dec'02	Do pref 100	.....	113 Dec 26	119 Jan 23	108 Jan	120 Dec
*2 2¼	2½ 2⅝	2⅝ 2⅞	2⅞ 3		2¾ 2⅞	Elm River 12	2,437	1½ Jan 16	5½ Mar 1	2 Dec	7 Mar
*9 10	9¼ 9¾	9⅞ 10	10 10		10½ 10½	Franklin 25	754	7½ Dec 12	15¾ Feb 3	11½ Dec	25 Mar
3 3	2½ 2¾	*2½ 2⅞	*2¾ 3		2⅞ 3	Guanajuato Consol 5	2,060	2½ Dec 10	5⅞ Jan 3	4 Dec	8¾ Oct
11½ 11½	10½ 10½	12 14	13 14¼		13 13½	Isle Royale (Copper) 25	1,005	9¾ Dec 16	25 Feb 1	18½ Dec	56½ May
14 14⅝	15 15¼	14 15	15 16¼		16 16¾	Mass Consol 25	2,750	12½ Dec 19	21½ May 9	11 Jan	37⅝ Sep
*1¼ 1½	1½ 1¾	1¾ 2	2 2½		2 2½	Mayflower 25	3,900	1½ Sep 29	3⅝ Mar 4	1½ J'ne	5⅝ Oct
....	....	....	....	Last Sale	4 Jan'02	Merced (Gold) 15	.....	3 Jan 6	4 Jan 8	4 Aug	6 Jan
*7 8	8 8⅛	8 9½	9½ 10		9⅞ 10	Michigan 25	1,230	7 Nov12	d13¼ Mar10	b5¾ Feb	20 Sep
38 38¾	38½ 39½	39 41½	42 44½		45 47	Mohawk 25	6,584	d27 Jan 14	49¼ Sep 9	b22 Jan	56¼ Sep
*4½ 5	*4 5	*4 5	*4 5		4½ 5	Montana Coal & Coke 25	1,050	3 J'ly 25	6 Oct 2	4 Feb	7 Jan
2½ 2½	2⅜ 2½	2¼ 2⅜	2¼ 2 1/16		2¼ 2⅜	Montreal & Boston 5	3,975	1⅞ J'ly 22	4¾ Mar10	4¼ Dec	5½ Dec
*..... 1	....	....	....		1 1	National 25	1	1 Jan 25	1¾ Jan 31	50c. Jan	4¾ Aug
*1 1½	1¼ 1¼	1¼ 1¼	1½ 2		1¾ 2	Old Colony 25	1,447	*75 Dec 15	4½ Mar10	3 Aug	5⅝ Oct
16 16	16¼ 16¼	16 16	16½ 18		18 19	Old Dominion (Cop) 25	3,739	14½ Nov19	25 Feb 1	20½ Dec	38¾ Mar
55 55	57 57	57 60	61 62½		63 66	Osceola 25	2,676	47½ Nov12	89¾ Feb 1	72 Dec	120 Sep
26 27	26 26	26 26½	26½ 27		27½ 28	Parrott (Silv & Copp) 10	1,876	21 Nov19	34 Feb 1	27½ Dec	58 Apr
*3¼ 4	4 4	4 4	4⅜ 5		*5 6	Phœnix Consol 25	605	3 Dec 8	5 May14	3⅛ May	8¾ Sep
110 110	115 115	120 120	120 124		124 124	Quincy 25	116	100 Nov28	147 Feb 1	125 Dec	187 Apr
2 2	2 2⅛	2⅛ 2½	2½ 2½		2½ 2½	Rhode Island 25	1,255	1½ J'ne14	3¼ Mar 3	3 Dec	10 Feb
1¾ 1¾	1¾ 1⅞	1⅝ 1⅝	1¾ 2		1¾ 2	Santa Fe (Gold & Cop) 10	2,455	1½ Sep 17	4 Feb 1	2¼ Dec	10½ Apr
9⅝ 9⅝	9½ 10	9¾ 10⅝	10½ 11⅜		11¼ 11⅝	Shannon 10	4,480	8 Nov17	18 May22	.....	.....
150 155	155 158	155 160	155 155		155 155	Tamarack 25	261	140 Dec 6	281 Feb 1	230 Dec	363 Sep
*·75 1	1 1	*·75 1	1 1		1 1¾	Tecumseh 25	1,865	·50 Jan 6	3½ J'ne18	·62½ Dec	b3 Feb
*94 95	*..... 95	91 91	*..... 95		*..... 90	Trimountain 25	1,000	d34 Jan 2	125 Feb 26	b19½ Jan	58 Sep
9½ 9¾	9¾ 10	9¾ 10¼	10 11		10¾ 11¾	Trinity 25	8,483	8 Dec 11	18½ Mar 3	10 Dec	41 J'ne
29¾ 30	29¾ 30¼	30 30	31 32¾		31½ 31¾	United Copper 100	1,555	27 Sep 24	35⅝ J'ly 18	.....	.....
22 22½	22¼ 22½	21⅞ 22½	22¼ 23		22⅝ 23⅛	U S Mining v tr ctfs 25	17,545	13¼ Jan 14	23 Dec 31	9½ Jan	24 Apr
14 14¼	13⅞ 14¼	13⅞ 14	14 14¼		14¼ 14¾	Unit States Coal & Oil 25	3,142	13 Nov14	18¼ J'ly 24	.....	.....
25½ 25¾	25 26	24¾ 25	24¾ 25½		25⅛ 25¾	Utah Con (Gold) tr rc 4·85	6,460	19½ J'ly 14	27¼ Feb 1	18½ Dec	37⅞ Mar
5 5	4⅞ 5¼	5½ 6¼	6½ 7		6¾ 7	Victoria 25	3,915	4 Dec 12	7 Oct 20	3½ May	12 Sep
4½ 4¾	4¾ 5⅛	4⅞ 5¾	5⅝ 5⅞		5⅞ 6	Winona 25	13,972	d1 Jan 14	6 Aug15	1⅛ Dec	10 Feb
60 60	60 61	62 62¼	64 65		70 70	Wolverine 25	317	42 Jan 14	65 Dec31	44 Dec	73 Sep
·75 ·75	1 1	1 1¼	1⅛ 1¼		1⅛ 1⅛	Wyandot 25	1,115	·50 Nov18	1¾ J'ly 30	1 May	2⅞ Feb

b Before pay't of assess'ts called during 1901. d Before pay't of assess'ts called during 1902. * Bid and asked prices. ‡ New stock. † Assessment paid.

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JANUARY 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Am Bell Telephone 4s....1908	J-J	98½	Sale	98½	98½	7	98	100
Am Telep & Tel coll tr 4s.1929	J-J	98½	Sale	98¼	98½	26	98	99
Atch & Nebraska 1st 7s..1908	M-S			119	Dec'01			
Atch Top & S Fe gen g 4s..1995	A-O	100⅝	Sale	100⅝	101⅛	8	100	103⅝
Adjustment g 4s....J'ly 1995	Nov	90½	91½	89¼	Dec'02		89¼	99¾
Boston & Lowell 4s.....1907	J-D			104½	Apr'00			
Boston & Maine 4½s.....1944	J-J			126¾	Apr'01			
Improvement 4s.....1905	F-A			99⅞	Jan '02		99⅞	99⅞
Bost & Mon 3d issue 7s...1904	M-N			104	Apr '02		104	104
Boston Terminal 1st 3½s.1947	F-A			115½	Aug'01			
Bost Un Gas 1st 5s tr rects.1939	J-J	102½	Sale	102⅛	103	43	83	103
2d 5s trust receipts.....1939	J-J			75⅞	79	12	56	82½
Bur & Mo Riv ex 6s.....1918	J-J	119		117⅛	Dec'02		117⅛	121⅞
Non-exempt 6s.....1918	J-J			105½	J'ly '02		105½	105½
Sinking fund 4s.....1910	J-J			99	Oct '02		99	100
Butte & Boston 1st 6s....1917	A-O			100	J'ne'01			
Cedar Rap & Mo R 1st 7s.1916	M-N			138	Sep '01			
2d 7s.....1909	J-D			125⅛	Aug'00			
Cent Vermt 1st g 4s..May 1920	Q-F	86½	Sale	86½	86½	1	85	90½
Chic Burl & Q 1st 7s.....1903	J-J	101	Sale	101	101	6	101	104¾
Iowa Div 1st 5s.....1919	A-O			110	Apr '01			
Iowa Div 1st 4s.....1919	A-O			103⅛	Oct '02		102	104½
Debenture 5s.....1913	M-N			108¼	Oct '02		107½	108¼
Denver Extn 4s.....1922	F-A			100	Dec'02		100	101⅛
Nebraska Extn 4s.....1927	M-N	100		106	Dec'02		106	108½
B & S W s f 4s.....1921	M-S			99¼	Nov'02		99	100¼
Illinois Div 3½s.....1949	J-J			96¼	Dec'02		96¼	102½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s .1915	J-J	107		107½	Dec'02		105½	110
Coll trust refunding g 4s 1940	A-O	98¼	Sale	98¼	98¼	7	97	101½
Ch Mil & St P Dub D 6s..1920	J-J	127½	Sale	127	127½	6	127	132
Ch M & St P Wis V div 6s 1920	J-J	126½		127	Dec'02		127	131½
Chic & No Mich 1st gu 5s. 1931	M-N	106		107¼	107¼	4	107¼	110
Chic & W Mich gen 5s.....1921	J-D	106	108½	107¼	107¼	5	107¼	110¼
Concord & Mont cons 4s..1920	J-D			109¼	Mar'02		109¼	109¼
Conn & Pass R 1st g 4s...1943	A-O			115	Apr'02		114¼	115
Current River 1st 5s.....1927	A-O		105	102¾	102¾	5	102¾	107¼
Det Gr Rap & W 1st 4s...1946	A-O	96½		99⅝	99⅝	1	98	101
Dominion Coal 1st 6s 1913	M-S	109		109	109	1	109	111
Eastern 1st gold 6s.....1906	M-S	107	Sale	107	107	4	107	111
Fitchburg 4s 1904	M-S			100⅞	Mar'02		100⅞	100⅞
4s 1927	M-S			111¼	May'02		110½	111¼
Fremt Elk & Mo V 1st 6s..1933	A-O	135		135½	Nov'02		133½	139
Unstamped 1st 6s.....1933	A-O	135		136	Oct '02		136	138
Gt Nor C B & Q coll tr 4s 1921	J-J	94⅜	Sale	93¾	94⅜	50	92½	96⅞
Registered 4s.....1921	Q-J			92¾	Dec'02		92⅜	96⅜

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JANUARY 2	Int'st Period	Price Friday Jan 2 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1902 Low	High
Illinois Steel deben 5s....1910	J-J			101½	Dec'02		101	102
Non-convert deben 5s...1913	A-O			101½	Dec'02		100⅞	102
Ia Falls & Sioux C 1st 7s..1917	A-O			132⅝	J'ne'02		132⅝	133½
Kan C Clin & Spr 1st 5s...1925	A-O			103½	Dec'02		103	106
Kan C Ft S & Gulf 1st 7s..1908	J-D	112		112	Dec'02		112	114¾
Kan C Ft Scott & M 6s.....1928	M-N		123	121	Dec'02		121	126
Kan C M & B gen 4s.....1934	M-S			98⅛	98⅛	1	98	99½
Income 5s.....Mar 1934	Sep 1	90	Sale	90	90	1	84	97¼
Kan C & M Ry & Br 1st 5s 1929	A-O			110½	J'ne'02		108	111
Kan C St Jo & C B 1st 7s..1927	J-J			116	Dec'02		110	115¼
L R & Ft Sm id gr 1st 7s...1905	J-J			104	Oct '02		104	105¾
Maine Cent cons 1st 7s...1912	A-O			128	J'ly '02		128	130¾
Cons 1st 4s 1912	A-O			105¼	May'01			
Marq Hough & Ont 1st 6s.1925	A-O	118		118	Sep '02		118	118
Mexican Central cons 4s..1911	J-J	76	77	73	Dec'02		73	84¼
1st cons inc 3s.....Jan 1939	J'ly			22⅛	Dec'02		22⅛	35¾
2d cons inc 3s.....Jan 1939	J'ly			21½	J'ne'02		20⅞	24½
Mich Telep cons 5s tr rec.1929	J-J			83	Dec'02		83	88
Minne Gen Elec con g 5s 1929	J-J			104	Mar'02		103	104
New Eng Cot Yarn 5s....1929	F-A			102	102	1	102	104¼
New Eng Teleph 6s.....1906	A-O			104	Apr '02		104	104
6s 1907	A-O			105	Feb '02		105	105
6s 1908	A-O			104	Nov'02		103	105
5s 1915	A-O			107¾	Oct '02		107¼	107¾
N Y & N Eng 1st 7s.....1905	J-J	106		106	Oct '02		106	109¾
1st 6s 1905	J-J	104		104	Oct '02		104	107
Old Colony gold 4s 1924	F-A			112	May'01			
Oreg Ry & Nav con g 4s..1946	J-D			100⅛	Oct '02		100⅛	102¾
Oreg Sh Line 1st g 6s.....1922	F-A			124¼	Nov'02		123¼	128¼
Repub Valley 1st s f 6s...1919	J-J			105	Oct '02		105	107
Rutland 1st 6s.....1902	M-N			100	J'ne'02		100	101¼
Rutland-Canadian 1st 4s 1949	J-J	98	100	102	Mar'02		102	103¾
Savannah Elec 1st cons 5s.1952	J-J		97	97½	Aug'02		97½	97½
Seattle Elec 1st g 5s.....1930	F-A	105	106	104¾	Dec'02		104¾	107
Torrington 1st g 5s.....1918	M-S			108¾	J'ly '01			
Union Pac RR & l gr g 4s.1947	J-J			102⅞	Nov'02		102¾	103⅝
1st lien conv 4s.....1911	M-N			102¾	Dec'02		102¾	113⅛
United Fruit conv gen 5s.1911	M-S			109	110	31	107½	111
Vermont & Mass 5s.....1903	M-N			100	Sep '02		100	100
West End Street Ry g 5s..1902	M-N			101	Oct '02		100⅛	101
Gold 4½s.....1914	M-S			108	J'ly '02		107	108
Gold debenture 4s.....1916	M-N			104¼	Aug'02		104¼	104¼
Gold 4s.....1917	F-A			103¾	Oct '02		103⅛	103¾
Western Teleph & Tel 5s.1932	J-J	104¼	104½	104¼	104½	9	103½	106½
Wisconsin Cent 1st gen 4s 1949	J-J			87¼	J'ly '01			
Wisconsin Valley 1st 7s..1909	J-J			119¾	Mar'02		119¾	119¾

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Trust Co. ctfs.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices

Saturday Dec 27	Monday Dec 29	Tuesday Dec 30	Wednesday Dec 31	Thursday Jan 1	Friday Jan 2
*71 71½	71¼ 71¼	*71½ 72	72½ 72½	STOCK EXCHANGE CLOSED. NEW YEAR'S DAY.	*71½ 72¼
....	*115	*115	*117		....
26¼ 26½	26⅝ 26½	26½ 26¾	27¼ 28		28 28¼
43½ 43⅝	43½ 43½	43¼ 43⅝	44¼ 45		44¾ 45
13½ 13½	13¾ 13¾	*13⅝ 13⅞	13¾ 14		14 14¼
*⅛ ¼	*⅛ ¼	*⅛ ¼			*⅛ ¼
26 26⅛	26 26¼	26⅛ 26⅜			26⅜ 26¾
9½ 9⅞	9 9/16 9¾	9½ 9 11/16			8 9 9/16
39½ 41	40½ 40¾	40½ 41			38 40¾
70 70	70 73	71 73			72 72
37 37¼	37⅛ 38½	38 38½			38 38½
....	4 4	4 4			4 4
....	....	....			....
77 77 9/16	77 77¼	77⅞ 78¼			77⅞ 78¼
45⅝ 46	46½ 46¾	46½ 47			x46¼ 46¾
8¼ 8½	8¼ 8¼	8¼ 8⅝			7¾ 8⅜
*16¼ 16¾	16¾ 16¾	17 17			17⅛ 17⅝
31⅞ 32½	31 15/16 33	33¼ 33⅞			33¾ 34 11/16
43 43	*43¼ 43½	43¼ 43¼			43⅜ 43⅜
38½ 38½	38¾ 38¾	*38¾ 39¼			39½ 40
45⅞ 46	46 46	46⅛ 46¾			46¾ 47
111¼ 111⅜	111½ 111½	x110½ 110½			111 111

Stock Exchange Closed

ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range for Year 1902 Lowest	Highest	Range for Previous Year (1901) Lowest	Highest
Baltimore					
Consolidated Gas.....100	75	62¼ Jan 28	74⅛ Sep 18	58 Jan	65¾ J'ly
Northern Central..... 50	.....	104 Jan 7	125¼ J'ly 29	88½ Jan	106½ Dec
Seaboard Air Line 100	3,781	23⅝ Dec 12	34¾ Aug 18	9¾ Jan	30½ J'ne
Do pref.....100	5,220	40¼ Dec 15	55⅛ Aug 19	24⅞ Jan	54¾ Sep
United Ry & Electric.. 50	1,886	13 Oct 13	17 Mar 15	14 Dec	18⅛ Mar
Philadelphia					
American Alkali 50	.....	⅛ Sep 17	1 Apr 28	⅜ Dec	2¾ Jan
Do pref..... 50	.....			⅛ Apr	¾ Mar
Cambria Steel 50	3,378	23 May 17	29⅛ Sep 23	15¾ Mar	31⅞ J'ne
Consol Lake Superior..100	12,329	6 Dec 12	36 Apr 29	20½ Dec	38½ Apr
Do pref.....100	3,702	33 Dec 13	80¼ Apr 29	40 Feb	80¼ J'ly
Lehigh Coal & Nav 50	462	65 Nov 12	79¾ Sep 9	62½ Jan	79⅝ Apr
Lehigh Valley..... 50	11,821	29¼ Nov 14	38½ Dec 30	28½ Jan	39⅜ May
Marsden Co..... 100	360	2⅞ Feb 3	5 11/16 Oct 3	3⅝ Dec	7⅝ Jan
National Asphalt..... 50	.....	⅛ Sep 15	1 1/16 Feb 7	¼ Dec	8½ Feb
Do pref..... 50	.....	¼ Sep 13	2⅛ J'ly 9	1 Jan	16 Feb
Pennsylvania RR..... 50	757	73¾ Jan 14	85 Sep 4	69 May	81 Apr
Philadelphia Co (Pittsb) 50	4,957	43½ Dec 12	50⅝ Apr 30	40¾ Jan	54¼ May
Philadelphia Electric.. 25	10,816	3⅛ Jan 27	9½ Sep 19	4¼ Dec	8⅜ Feb
Phila Rapid Transit ... 50	4,737	8¼ J'ne 26	18⅞ Oct 1	.....	.....
Reading 50	38,880	26¼ Mar 11	39 5/16 Sep 3	12⅛ Jan	28⅞ Dec
Do 1st pref..... 50	17	40 Mar 6	45⅛ Sep 3	34½ Jan	41⅜ Dec
Do 2d pref..... 50	702	30 Jan 14	40 5/16 Sep 10	19 Jan	32⅛ Dec
Union Traction 50	3,248	32 Jan 6	48¾ Oct 3	24¼ J'ne	37 Jan
United Gas Impt..... 50	1,362	101½ May 28	126 Feb 8	113 Sep	128½ Jan
Welsbach Co 100	.....	24 Jan 31	40½ May 29	38 Dec	55 Apr

PHILADELPHIA	Bid	Ask
Inactive Stocks		
American Cement.....10	8⅞	9
Amer Iron & Steel.....50	.....	.....
American Railways...50	52	53
Bell Telephone.....50	.....	73½
Cambria Iron.....50	.....	47½
Camden & Trenton....10	.....	.....
Central Coal & Coke.100	.....	.....
Preferred.....100	.....	.....
Consol Trac Pitts.....50	.....	.....
Preferred 50	.....	.....
Danville Bessemer...1½	.....	.....
Diamond State Steel.....	1	.....
Preferred.....	3	.....
Easton Con Electric...50	.....	.....
Electric of America...50	9⅜	9⅝
Elec Storage Batt....100	82	.....
Preferred.....100	.....	.....
Germantown Pass.....50	.....	.....
Harrison Bros pref...100	.....	.....
Hestonv Man & Fair..50	.....	.....
Preferred 50	.....	.....
Indianapols St.....100	.....	.....
Inter Sm P & Dynam..50	.....	.....
Lit Brothers.....10	10⅝	.....
Little Schuylkill.....50	.....	.....
Minehill & Schuyl H..50	.....	.....
Nesquehoning 50	.....	.....
N Haven Iron & Steel.5	.....	.....
North Pennsylvania...50	.....	.....
Pennsylvania Salt.....50	.....	.....
Pennsylvania Steel..100	49	51
Preferred.....100	92	95
Phila Co (Pitts) pref...50	49	.....
Phil German & Norris.50	.....	.....
Phila Traction.....50	.....	98
Railways General.....10	4	5
Susquch Iron & Steel..5	2¼	2¾
Tidewater Steel.....10	4½	.....
United N J R R & C..100	281	282½
Unit Pow & Trans.....25	.....	49
United Trac Pitts.....50	.....	.....
Preferred.....50	.....	.....
Warwick Iron & Steel.10	.....	.....
West Jersey & Sea Sh.50	70	.....
Westmoreland Coal...50	80	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	119	120
Asphalt Co 5s 1949 tr ctfs	.....	.....
Atl City 1st 5s g '19.M-N	.....	.....
Balls Ter 1st 5s 1926.J-D	90	95
Berg&E Brw 1st 6s'21 J-J	.....	.....
Bethle Steel 6s 1998.Q-F	.....	.....
Che & D Can 1st 5s '16 J-J	51	52
Choc & Me 1st 5s 1949.J-J	.....	.....
Ch Ok & G gen 5s '19 J-J	111	.....
Cit St Ry (Ind) con 5s '33	.....	.....
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s.'33	107¼	.....
E & A 1st M 5s 1920 M-N	.....	.....
Elec & Peo Tr stk tr ctfs	98	98¼
Elm & Wil 1st 6s '10.J-J	.....	117¼
Income 5s....2862.A-O	.....	.....
Eq Il Gas-L 1st g 5s 1928	109	.....
H & B Top con 5s '25 A-O	.....	.....
Indianapolis Ry 4s.1933	87	87¼
Lehigh Nav 4½s '14.Q-J	108¾	110¾
RRs 4s g.....1914.Q-F	104	106
Gen M 4½s g.1924.Q-F	109	.....
Leh V C 1st 5s g '33..J-J	107¾	.....
Leh V ext 4s 1st 1948.J-D	114	118
2d 7s 1910.....M-S	121	.....
Consol 6s 1923.....J-D	.....	120
Annuity 6s.....J-D	.....	137
Leh V Trac 1st 4s '29.J-D	.....	.....
Nat Asphalt 5s 1951.J-J	6	7
New Con Gas 5s 1948 J-D	.....	.....
Newark Pass con 5s 1930	117¼	.....
N Y Ph & No 1st 4s '39 J-J	100	102
Income 4s 1939...M-N	91	.....
No Penn 1st 4s '36..M-N	112	.....
Gen M 7s 1903.....J-J	.....	.....
Penn gen 6s r 1910..Var	117½	118½
Consol 6s o 1905...Var	.....	.....
Consol 5s r 1919...Var	118	120
Penn & Md Steel con 6s.	.....	.....
Pa & N Y Can 7s '06.J-D	108½	.....
Con 5s 1939.....A-O	.....	.....
Con 4s 1939.....A-O	.....	99
Penn Steel 1st 5s '17 M-N	.....	.....
People's Tr tr certs 4s '43	104¾	105¼
P Co 1st & col tr 5s'49 M-S	110½	111

PHILADELPHIA	Bid	Ask
Phil Elec gold trust ctfs.	100¼	100½
Trust certifs 4s.....	68½	69¼
P & E gen M 5 g '20.A-O	118½	.....
Gen M 4s g 1920...A&O	106½	108
Ph & Read 2d 5s '33.A-O	128	.....
Con M 7s 1911.....J-D	122	123
Con M 6s g 1911.....J-D	115	.....
Ex Imp M 4s g '47.A-O	108½	.....
Con M of '82 4s '37.J-J	108	.....
Terminal 5s g 1941.Q-F	122	124
P W & B col tr 4s '21.J-J	.....	.....
Rochester Ry con 5s 1930	110	.....
S R E Side 1st 5s g '55 J-D	110½	.....
U Trac Pit gen 5s '97 J-J	.....	.....
Welsbach s f 5s 1930.J-D	.....	.....
BALTIMORE		
Inactive Stocks		
Atlanta & Charlotte..100	.....	.....
Atlan Coast L (Conn)100	320	320
Canton Co.....100	.....	.....
Georgia Sou & Fla...100	.....	.....
1st pref.....100	99	.....
2d pref.....100	.....	.....
G-B-S Brewing.....100	12¾	13
Mt Vernon Cot Duck.....	.....	.....
Unit Elec L & P pref.50	36	39
Bonds		
Anacostia & Pot 5s.....	100	.....
Atl & Ch 1st 7....1907 J-J	.....	.....
Atl Coast L(Ct)ctfs 5s J-D	.....	116⅛
Ctfs of indebt 4s.....J-J	.....	96
Balt C Pass 1st 5s '11 M-N	.....	108½
Balt Fundg 5s.1916 M-N	.....	.....
Exchange 3½s 1930 J-J	.....	.....
Refunding 3½s 1952J-J	.....	.....
Balt & P 1st 6s m l '11 A-O	.....	.....
1st 6s tunnel..1911 J-J	.....	.....
Balt Trac 1st 5s..'29 M-N	.....	.....
No Balt Div 5s 1942 J-D	119	.....
Convertible 5s.'06 M-N	100	.....
Central Ry 6s...1912 J-J	.....	.....
Consol 5s.....1932 M-N	.....	.....
Ext & Imp 5s.1932 M-S	.....	.....
Chas City Ry 1st 5s '23 J-J	106	.....

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	88	.....
Charl C & A ext 5s.'09 J-J	.....	.....
2d 7s.....1910 A-O	.....	.....
City & Sub 1st 5s...'22 J-D	112½	.....
City & Sub (Was) 1st 5s'48	98	100
Col & Grnv 1st 6s.1916 J-J	.....	.....
Consol Gas 6s...1910 J-D	114	.....
5s.....1939 J-D	115⅛	116
Ga & Ala 1st con 5s '45 J-J	111	.....
Ga Car & N 1st 5s g '29 J-J	111½	112½
Georgia P 1st 6s...'22 J-J	.....	.....
Ga So & Fla 1st 5s 1945 J-J	116	.....
G-B-S Brew 3-4s 1951 M-S	49½	50
2d income 5s 1951 M-N	36	36½
Knoxv Trac 1st 5s '28 A-O	102	.....
Lake R El 1st gu 5s'42 M-S	.....	.....
Met St (Wash) 1st 5s'25 F-A	.....	.....
Mt Ver Cot Duck 1st 5s.	78	78½
Incomes	36	37
New Orl Gas 1st 5s..Var	.....	.....
Npt N & O P 1st 5s'38 M-N	.....	108½
Norfolk St 1st 5s '44..J-J	112	.....
North Cent 4½s 1925 A-O	112¾	.....
6s 1904.....J-J	103¾	.....
Series A 5s 1926.....J-J	122¾	.....
Series B 5s 1926.....J-J	122¾	.....
Pitt Un Trac 5s 1997.J-J	.....	.....
Poto Val 1st 5s 1941..J-J	116	.....
Sec Av T (Pitts) 5s '34 J-D	.....	.....
Sav Fla & West 5s '34 A-O	.....	.....
Seaboard A L 4s 1950 A-O	83⅛	83¾
Seab & Roan 5s 1926.J-J	.....	.....
South Bound 1st 5s..A-O	.....	.....
U El L & P 1st 4½s'29 M-N	84¼	.....
Un Ry & El 1st 4s '49 M-S	95	95¼
Income 4s 1949.....J-D	67¾	68
Va Mid 1st 6s 1906..M-S	106	108
2d series 6s 1911....M-S	.....	.....
3d series 6s 1916..M-S	.....	.....
4th ser 3-4-5s 1921.M-S	.....	.....
5th series 5s 1926.M-S	115	.....
Va (State) 3s new '32.J-J	.....	.....
Fund debt 2-3s 1991.J-J	.....	100
West N C con 6s 1914 J-J	.....	.....
Wes Va C & P 1st 6g'11 J-J	111½	112½
Wil & Weld 5s..1935.J-J	123	.....

* Bid and asked prices; no sales on this day. ‖ Lowest is ex-dividend

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Adirondack	June	15,324	12,887	202,216	190,628
Ala Gt Southern	3d wk Dec.	52,420	46,264	1,267,463	1,182,126
Ala N O & Texas	Pacific.				
N O & No East.	1st wk Dec	38,000	36,000	955,346	864,819
Ala & Vicksb'g	1st wk Dec	20,000	19,000	471,916	447,288
Vicksb Sh & P.	1st wk Dec	20,000	20,000	531,399	424,660
Allegheny Valley	October	*Inc.*	32,536	*Inc.*	150,064
Ann Arbor	3d wk Dec.	36,640	30,890	897,760	895,554
Ann Wash & Bal.	October	8,424	7,787	31,623	31,471
Atch Top & S Fe.	November.	5,648,192	5,439,579	26,155,185	25,547,304
Atlanta & Char.	October	282,404	273,771	1,079,578	995,528
Atl Knoxv & No.	November.	54,012	57,815	294,602	262,590
Atlantic & Birm.	November.	19,290	11,344	95,778	48,757
Atl Coast Line	November.	*l*1519,155	*l*1407921	*l*7,388,334	*l*6,816,987
Atl Vald & West.	June	21,384	19,325	269,977	235,045
Balt & Ann S L.	October	9,157	9,005	39,991	37,695
Balt & Ohio	November.	4,965,871	4,878,880	26,656,359	24,909,742
B & O Southw.					
Bangor & Aroost	November.	145,595	140,311	740,313	693,089
Bath & Hammon	October	4,597	5,937	13,378	14,533
Bell. Zanes & Cin.	October	17,287	15,952	69,043	62,995
Bellefonte Cent'l	November.	5,485	4,940	25,274	24,700
Bridgt & Saco R.	October	4,509	4,327	17,992	17,214
Buff Attica & Arc	September	.....	.....	6,941	6,810
Buff Roch & Pitts	3d wk Dec.	112,340	107,267	3,557,166	3,207,411
Buffalo & Susq.	November.	90,668	75,823	418,634	364,055
Burl C Rap & No	May	399,700	399,772	4,959,604	4,559,003
Canadian Pacific	3d wk Dec.	818,000	712,000	21,072,757	18,659,816
Cane Belt	October	21,217	20,356	80,024	47,129
Cent'l of Georgia	3d wk Dec.	189,880	176,430	4,390,744	3,824,897
Cent'l of N Jersey	November.	1,730,695	1,513,047	6,045,100	7,480,108
Central Pacific	October	1,982,945	1,939,967	7,855,107	7,693,640
Chattan South'n.	3d wk Dec.	2,304	1,391	57,026	45,730
Chesap & Ohio	3d wk Dec.	312,060	288,127	7,076,914	8,090,510
Chic & Alton Ry.	November.	842,270	813,562	4,338,075	4,142,332
Chic Burl & Quin	August	5,171,300	4,979,672	9,791,687	9,460,462
Chic & E Illinois	3d wk Dec.	147,675	127,421	3,495,294	2,961,848
Chic Gt Western.	3d wk Dec.	153,185	121,227	3,726,582	3,797,249
Chic Ind & L'v	3d wk Dec.	82,487	70,162	2,406,274	2,248,327
Chic Milw & St P	November.	4,390,781	4,177,139	21,274,163	20,394,996
Chic & North W'n	November.	4,174,082	4,046,328	21,723,037	21,052,228
Chic Peo & St L.	August	133,929	123,975	266,242	282,767
Chic R I & Pac.	November.	*v*3782045	.....	*v*19739540	.....
Chic St P M & O.	November.	1,081,243	1,079,378	5,529,581	5,391,645
Chic Term Tr RR	3d wk Dec.	32,419	27,761	833,872	767,370
Cin N O & T Pac.	3d wk Dec.	100,940	87,517	2,742,940	2,607,920
Cl Cin Ch & St L.	3d wk Dec.	368,789	358,854	9,664,284	9,465,324
Peoria & East'n	3d wk Dec.	61,869	50,726	1,330,791	1,247,349
Colorado & South	3d wk Dec.	129,136	116,391	2,998,319	2,700,396
Col Newb & Lau.	October	19,318	17,709	61,375	57,095
Col Sand & Hock	3d wk Oct.	32,418	25,913	509,531	408,538
Copper Range	October	37,937	19,768	129,321	55,332
Cornwall	October	7,660	11,282	33,631	43,196
Cornwall & Leb.	October	20,190	31,643	93,137	134,169
Cumberl'd Valley	November.	110,308	95,824	554,774	518,967
Denv. & Rio Gr.	3d wk Dec.	308,400	316,100	8,756,058	8,625,837
Rio Gr. West.					
Detroit Southern	3d wk Dec.	25,795	19,964	663,599	604,984
Det & Mackinac.	October	72,443	65,850	273,967	268,151
Dul So Sh & Atl.	3d wk Dec.	47,404	47,373	1,359,127	1,309,912
Erie	November.	4,040,135	3,545,220	18,219,475	18,217,372
Evansv & Indian	3d wk Dec.	6,508	6,084	197,116	166,785
Evansv & T H.	3d wk Dec.	28,946	23,602	829,909	727,458
F'rchild & N'r'e'n	November.	3,883	2,386	17,501	14,290
Farmv & Powhat	October	7,007	6,058	27,860	23,400
Ft W & Denv City	November.	223,593	221,213	1,146,117	935,173
Georgia RR.	November.	200,183	187,665	981,277	836,862
Ga South & Fla.	November.	130,385	99,868	614,364	523,275
Gila Val G & N.	October	24,362	36,162	98,211	116,806
Gr Trunk System	3d wk Dec.	632,436	539,522	15,730,214	14,499,255
Gr Tr. West'n.	2d wk Dec.	108,197	95,038	2,177,166	1,946,183
Det Gr H & M.	2d wk Dec.	21,374	29,355	582,109	542,653
Great North'n—					
St P Minn & M	November.	4,116,780	3,669,421	19,568,163	16,580,810
East. of Minn					
Montana Cent'l	November.	161,106	100,995	837,773	746,832
Total system.	November.	4,277,886	3,770,416	20,405,936	17,327,642
Gulf & Ship Island	October	153,322	123,465	556,525	436,401
Hocking Valley	3d wk Dec.	106,146	103,941	2,863,274	2,609,099
Hous & Tex Cent	October	600,213	601,477	1,928,397	1,927,367
Illinois Central	November.	3,690,258	3,485,364	18,218,771	17,221,904
Illinois Southern	November.	13,931	12,665	67,699	59,413
Ind Ill. & Iowa	October	144,788	147,090	540,922	562,796
Int & Gt North'n	3d wk Dec.	95,527	116,653	2,637,488	2,620,377
Interoc (Mex)	Wk Dec. 6	91,600	78,475	2,099,330	1,681,665
Iowa Central	3d wk Dec.	50,343	50,722	1,189,804	1,212,913
Iron Railway	November.	6,840	6,477	32,744	32,985
Kanawha & Mich	3d wk Dec.	25,520	15,643	477,082	520,257
Kan City South'n	November.	565,010	496,258	2,643,336	2,293,235
Lehigh Val RR.	November.	2,637,282	2,644,736	8,751,889	12,044,806
Leh Val Coal Co.	November.	.....	.....	.....	.....
Lexing & East'n.	October	46,444	37,771	192,359	139,100
Long Island	October	*Inc.* 82	,522	*Inc.* 161	,066
La. & Arkansas.	September	43,963	38,744	121,702	108,457
Lou. Hend. & St. L.	October	73,110	63,847	278,432	246,070
Louisv & Nashv.	3d wk Dec.	695,515	523,250	16,582,911	14,455,338
Macon & Birm.	November.	12,992	12,055	67,925	52,387
Man'tee & Gr. Rds	October	12,216	12,212	43,943	45,423
Manis & No East	October	27,898	27,106	114,665	111,841
Manistique	November.	4,703	4,275	46,547	29,678
‡Mexican Central	3d wk Dec.	417,543	367,705	10,109,617	8,076,596
Mexican Intern'l.	November.	554,057	566,583	2,742,500	2,483,648
‡Mexican Ry	Wk. Dec. 13	101,200	98,200	2,328,400	1,921,500

ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Mexican South'n	2d wk Dec.	16,120	17,408	429,539	366,412
Millen & So'w'n.	November.	3,996	3,254	20,532	15,341
Mineral Range	3d wk Dec.	10,275	9,848	260,999	289,867
Minneap & St L.	3d wk Dec.	62,340	62,394	1,816,499	1,764,757
M St P & S St M.	3d wk Dec.	112,300	125,687	3,844,995	3,231,689
Mo Kan & Texas	3d wk Dec.	301,884	283,165	8,824,534	8,508,191
Mo Pac & Iron Mt	3d wk Dec.	634,000	540,000	18,265,780	18,074,817
Central Branch	3d wk Dec.	21,000	12,000	574,808	675,406
Total	3d wk Dec.	655,000	552,000	18,940,588	18,750,223
Mob Jack & K C.	Wk Dec. 13	4,896	2,885	102,130	72,363
Mobile & Ohio	November.	632,708	565,432	2,994,251	2,607,222
Nash Ch & St La.	3d wk Dec.	179,597	125,525	4,359,759	3,726,065
Nat'l RR of Mex.	3d wk Dec.	194,164	154,381	4,507,172	3,461,284
Nev-Cal-Oregon	November.	16,336	15,652	97,765	78,850
Nevada Central	October	4,679	4,808	14,632	13,899
N Y C & Hud Riv	November	6,427,977	5,837,015	32,702,996	32,174,567
N Y Ont & West.	October	384,149	521,701	1,480,270	2,127,510
N Y Susq & West	November.	239,682	249,945	740,551	1,248,612
Norfolk & West'n	3d wk Dec.	374,340	302,457	9,463,694	8,228,651
Northern Central	October	768,907	819,707	2,784,177	2,930,277
North'n Pacific	November.	4,372,310	4,161,675	22,052,724	19,540,935
Nor Shore (Cal)	November.	35,920	30,281	250,283	220,465
Pacific Coast Co.	September	500,090	519,911	1,552,078	1,375,321
Penn—East P & E	October	10546875	9,530,275	40,248,118	35,797,918
West P & E. §	October	*Inc.* 37	,700	*Inc.* 2,0	39,900
Pere Marquette	3d wk Dec.	187,295	152,860	4,894,048	4,567,636
Phila & Erie	October	615,583	709,718	2,222,759	2,694,450
Phila Wilm & B.	October	1,144,881	1,073,881	4,434,976	4,129,976
Pine Blf. Ark. R.	October	3,324	4,541	10,011	9,393
Pittsb C C & St L	November.	1,829,562	1,871,493	9,768,609	9,153,601
Plant System—					
Ala Midland.					
Brunsw & W'n.	June	706,318	598,739	8,475,502	7,948,368
Chas & Sav.					
Sav Fla & W.					
Sil S Oc & G.					
Reading Co.—					
Phil & Read	November.	2,887,469	2,640,612	10,984,825	12,694,707
Coal & Ir Co	November.	2,344,718	3,034,545	3,515,540	12,821,383
Tot both Co's.	November.	5,232,187	5,675,157	14,500,365	25,516,089
Rich Fr'ksb & P.	October	96,333	89,827	369,932	340,095
Rio Grande Jct.	October	59,388	61,462	219,206	222,067
Rio Grande So.	3d wk Dec.	9,272	11,333	297,788	288,298
Rio Gr'de West.	June	454,400	449,400	5,341,154	4,908,081
Rutland	1st wk Dec	26,029	31,320	1,099,038	991,093
St Jos & Gr I.	November.	116,521	109,878	533,115	642,581
St Louis & Gulf.	August	*h*28,476	11,445	*h*59,681	22,567
St L & N Ark.	October	18,716	21,417	77,896	80,163
St L & San Fran *g*	3d wk Dec.	*g*575,052	*g*463,360	*g*15202063	*g*13567909
St L Southwest.	3d wk Dec.	152,510	140,277	3,642,013	3,643,979
St L Van & T H.	November.	183,252	178,468	981,909	915,232
San Ant & A P.	October	256,681	305,422	980,505	934,021
San Fran & N P.	November.	110,192	94,823	625,726	543,094
Sav Fla & West.	June	*f*706,318	*f*598,739	*f*8,475,502	*f*7,948,368
Seaboard Air L.	3d wk Dec.	246,224	223,162	5,880,457	5,360,819
So C & Ga Ext	May	20,428	18,173	256,882	261,959
So Haven & East.	October	11,300	5,872	.....	.....
Southern Ind	November.	76,765	52,918	358,342	268,696
So Pacific Co *b*	October	8,279,211	7,875,421	30,065,905	28,904,440
Carson & Colo.	October	43,589	30,783	153,962	93,136
Central Pacific.	October	1,982,945	1,939,967	7,855,107	7,693,640
Direct Nav. Co.	October	24,336	32,259	51,738	55,689
Gal Har & S A.	October	613,261	685,327	2,198,741	2,414,687
Gal Hous & No	October	122,178	53,651	359,433	160,286
Gulf W. T. & P.	October	15,689	13,774	67,115	59,584
Hous. E. & W.T.	October	93,336	96,842	293,958	300,152
Hous. & Shrev.	October	25,326	23,522	82,619	72,281
Hous & Tex Cen	October	600,213	601,477	1,928,397	1,927,367
Iberia & Verm.	October	7,111	6,046	21,507	17,896
Louis'a West	October	166,037	177,346	672,068	606,036
Morgan's L & T	October	414,202	468,823	1,507,596	1,777,206
N. Mex. & Ariz.	October	21,553	20,906	81,965	82,585
N Y T & Mex	October	41,889	38,577	161,790	131,797
Oregon & Calif.	October	352,846	313,999	1,364,833	1,225,722
Sonora Ry	October	43,697	46,306	160,605	161,202
So Pac. Coast	October	87,978	91,296	385,306	364,283
So Pac RR Co.	October	2,788,578	2,555,869	9,916,382	9,531,815
So Pac SS Lines	October	535,423	.....	1,554,438	.....
Tex & N Orl	October	287,901	257,518	1,097,061	981,694
Southern Railw'y	3d wk Dec.	793,139	698,045	20,177,458	18,171,936
Terre H & Ind	November.	153,020	141,073	787,180	716,449
Terre H & Peor.	November.	43,566	47,653	238,520	249,557
Texas Central	3d wk Dec.	13,587	17,003	311,758	337,664
Texas & Pacific	3d wk Dec.	254,909	316,119	5,414,046	5,730,025
Tex S V & N W	November.	18,000	19,100	72,500	70,400
Tifton Thom. & G.	November.	14,861	11,056	75,968	56,560
Tol & Ohio Cent.	3d wk Dec.	55,305	40,451	1,519,437	1,416,745
Tol P & West	3d wk Dec.	28,983	19,739	581,599	574,447
Tol St L & W	3d wk Dec.	59,464	38,791	1,488,478	1,306,144
Tor Ham & Buff.	2d wk Dec.	8,591	7,900	210,717	237,313
Union Pac RR.					
Oreg RR & N	November.	4,744,427	4,438,497	22,867,689	21,548,859
Oreg Sh Line.					
Wabash	3d wk Dec.	401,972	349,275	10,302,813	9,410,810
W Jersey & Sea'e	October	267,830	260,730	1,866,669	1,755,769
Wheel & L E	3d wk Dec.	67,604	57,692	1,966,042	1,709,735
Wichita Valley	August	5,331	7,413	10,775	12,941
Wm'sport & N. Br.	October	13,691	11,585	67,741	53,801
White Pass & Y'n	3d wk Nov	3,119	.....	.....	.....
Wisconsin Cent.	3d wk Dec.	105,000	89,018	3,249,596	2,898,281
Wrightsv & T'n.	November.	16,734	15,049	77,627	60,539
Yazoo & Miss. V.	October	758,954	666,434	2,273,398	1,970,519

§ Covers results on lines directly operated.
‡ Mexican currency. *a* Includes Paducah & Memphis Division from July 1 in both years. † Results on Monterey & Mexican Gulf are included from March 1, 1904, but for no part of 1901. *e* Covers lines directly operated, including the Buffalo & Alle'y Val. Div. for both years.
b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. *c* Results on Montgomery Division are included in both years. *d* Includes St. Paul & Duluth for both years.
f These figures are the results on the Ala. Midl., Brunswick & West., Charles. & Sav., Sav. Fla. & West'n and Silver Springs Ocala & Gulf.
g These figures now include the Chicago & Eastern Illinois in both years. *h* From May, 1902, includes sundry acquired roads. *i* Including earnings of the Hancock & Calu. both years. *t* Including earnings of the Sav. Flor. & West. in both years. *v* Includes $90,970 other income in Nov., 1902, and $582,557 from July 1.

Totals for Fiscal Year.

In the full-page statement on the preceding page we show the gross earnings of all roads for the period from July 1 that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

ROADS.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Allegheny Valley	Jan. 1 to Oct. 31	Inc.	293,500
Atlanta & Charlotte Air Line	Apr. 1 to Oct. 31	1,756,116	1,640,820
Bellefonte Central	Jan. 1 to Nov. 30	53,729	47,198
Central of New Jersey	Jan. 1 to Nov. 30	13,477,937	15,573,725
Chattanooga Southern	Jan. 1 to Dec. 21	107,116	86,282
Chicago & North-Western	June 1 to Nov. 30	25,723,405	24,965,330
Chicago Rock Island & Pac.	Apr. 1 to Oct. 31	.....	.....
Chic. St. P. Minn. & Omaha	Jan. 1 to Nov. 30	10,934,781	10,216,144
Cumberland Valley	Jan. 1 to Nov. 30	1,112,648	1,014,375
International & Gt. North'n	Jan. 1 to Dec. 21	4,908,759	4,983,785
Manistee & North Eastern	Jan. 1 to Oct. 31	287,233	289,619
Manistique	Jan. 1 to Nov. 30	97,802	88,511
Mexican Central†	Jan. 1 to Dec. 21	20,355,288	16,943,084
Mexican International	Jan. 1 to Nov. 30	5,853 214	5,413,786
Mexican Railway	Jan. 1 to Dec. 13	4,800,900	4,116 800
Mexican Southern	Apr. 1 to Dec. 14	680,179	594,291
Missouri Pacific	Jan. 1 to Dec. 21	35,107,821	34,204,572
Central Branch	Jan. 1 to Dec. 21	1,041,018	1,273,542
Total	Jan. 1 to Dec. 21	36 148,839	35,478,114
National RR. of Mexico	Jan. 1 to Dec. 21	8,794,105	7,387,761
Northern Central	Jan. 1 to Oct. 31	6,876,771	6,881,071
North Shore	Apr. 1 to Nov. 30	410,062	363,373
Pennsylvania, East of P. & E.*	Jan. 1 to Oct. 31	93,658,094	84,249,394
West of P. & E.	Jan. 1 to Oct. 31	Inc.	5 380,200
Pere Marquette	Jan. 1 to Dec. 21	9.546 250	8,831,304
Philadelphia & Erie	Jan. 1 to Oct. 31	5,241,178	5,679,166
Phila. Wilm'g'n & Baltimore	Nov. 1 to Oct. 31	12,230,749	11,808,249
Pitts. Cincin. Chic. & St. L.	Jan. 1 to Nov. 30	20,607,983	18,904,658
Rio Grande Junction	Dec. 1 to Oct. 31	527,693	522,258
St. L. Vandalia & Terre H.	Nov. 1 to Nov. 30	183,252	178,468
South Haven & Eastern	Jan. 1 to Oct. 31	.....	.....
Terre Haute & Indianapolis	Nov. 1 to Nov. 30	153,020	141,073
Terre Haute & Peoria	Nov. 1 to Nov. 30	43,566	47,653
Texas & Pacific	Jan. 1 to Dec. 21	10,632,421	11,277,495
West Jersey & Seashore	Jan. 1 to Oct. 31	3,444,321	3,248,421
Wichita Valley	Jan. 1 to Aug. 31	39,617	45,970

* These figures include the Buffalo & Allegheny Valley Division in both years. † The operations of the Monterey & Mexican Gulf are included from March 1, 1902.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week.

For the third week of December our final statement covers 50 roads, and shows 13·6 per cent increase in the aggregate over the same week last year.

3d week of December.	1902.	1901.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (29r'ds)	6,232,653	5,554,096	784,473	105,916
Alabama Gt. Southern	52,420	46,264	6,156	.....
Central of Georgia	189,880	176,430	13,450	.....
Chattanooga Southern	2.304	1,391	913	.....
Chesapeake & Ohio	312,060	288,127	23,933	.....
Chic. Great Western	153,185	121,227	31,958	.....
Chic. Ind'plis & Louisv.	82,487	70,162	12,325	.....
Cin. N. O. & Texas Pac.	100,940	87,517	13,423	.....
Colorado & Southern	129,136	116,391	12,745	.....
Detroit Southern	25,795	19,964	5,831	.....
Duluth So. Shore & Atl.	47,404	47,373	31	.....
Hocking Valley	106,146	103,941	2,205	.....
Mineral Range	10,275	9,848	427	.....
Norfolk & Western	374,340	302,457	71,883	.....
Pere Marquette	187,295	152,870	34,425	.....
St. Louis & San Fran. } Chic & E Ill. }	575,052	463,360	111,692	.....
Seaboard Air Line	246,224	223,162	23,062	.....
Southern Railway	793,139	698,045	95,094	.....
Texas Central	13,587	17,003	.....	3,416
Toledo Peoria & West'n	28,983	19 739	9,244	.....
Toledo St. L. & West	59,464	38,791	20,673	.....
Total (50 roads)	9,722,769	8,558,158	1,273,943	109,332
Net increase (13·6 p.c.)	.....	.....	1,164,611	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of Dec. 20, 1902. The next will appear in the issue of Jan. 24, 1903.

Roads.	Gross Earnings. Current Year.	Previous Year.	Net Earnings. Current Year	Previous Year.
	$	$	$	$
Alabama Gt.S'th.a.Nov.	231,820	220,951	60,228	66,089
July 1 to Nov. 30....	1,126,730	1,040,049	299,800	305,206
Atch. T. & S. Fe. b..Nov.	5,648,192	5,439,579	†2,515,814	†2,489,228
July 1 to Nov. 30....	28,155,185	25,547,304	†10593,329	†11161,246
Atl'ta & Char. A. L..Oct.	282,404	273,771	109,654	122,662
July 1 to Oct. 31....	1,079,978	995,528	417,319	378,749
Atlantic Coast L.a.Nov.	1,519,155	1,407,921	530,224	522,378
July 1 to Nov. 30....	7,388,334	6,316,987	2,414,698	1,878,824
Bangor & Aroost'k b Nov.	145,595	140,311	56,373	59,740
July 1 to Nov. 30....	740,313	693,089	289,095	275,906
Bath & Hamm'ds.b Oct.	4 597	5,937	2,739	4,009
July 1 to Oct. 31....	13,378	14,533	6,161	6,530
Buff. R. & Pittbs. b.Nov.	594,810	523,106	230,367	229,326
July 1 to Nov. 30....	3,197,025	2,885,609	1,438,465	1,364,567
Buffalo & S'squeh.a Nov.	90,668	75,823	t45,757	t38,653
July 1 to Nov. 30....	418,634	364,055	t198,123	t169,953
Canadian Pacific.a.Nov.	3,976,069	3,583,283	1,558,241	1,440,878
July 1 to Nov. 30....	18,555,757	16,399,816	7,123,743	6,662,145
Cent. of Georgia.a.Nov.	791,932	751,406	247,746	236,300
July 1 to Nov 30....	3,853,204	3,306,007	1,160,675	1,041,783
Central Pacific.b...Oct.	1,982,945	1,939,967	828,188	786,970
July 1 to Oct. 31....	7,855,107	7,693,640	3,436,839	3,259,290
Cent. of N.Jersey.a.Nov.	1,730,695	1,513,047	871,717	751,394
July 1 to Nov. 30....	6,045,100	7,480,108	1,857,940	3,402,206
Jan. 1 to Nov. 30....	13,477,937	15,573,725	4,110,055	6,798,117
Chattan'ga South.a Nov.	9,233	7,476	def.315	def 5,051
July 1 to Nov. 30....	50,687	40,717	5,899	def.20 463
Chesap. & Ohio.a...Nov.	1,428,428	1,357,238	515,620	491,246
July 1 to Nov. 30....	6,144,637	7,226,429	1,991,081	2,874,339
Chicago & Alton.a.Nov.	842,270	813,562	250,073	227,422
July 1 to Nov. 30....	4,388,075	4,142,332	1,511,028	1,418,356
Chic. & East. Ill.b..Nov.	632,614	530.742	300,220	242,575
July 1 to Nov. 30....	3,047,903	2,579,585	1,406,380	1,171,521
Chic. M. & St. P.a..Nov.	4,390,781	4,177,139	1,647,361	1,549,373
July 1 to Nov. 30....	21,274,163	20,394,996	8,114,571	7,556,080
Chic. R.I. & Pac.a..Nov.	3,782,045	.....	m1,441.182	.....
July 1 to Nov. 30....	19,739,540	.....	m8,724,518	.....
Cin. N. O. & T. P.a.Nov.	466,482	474,107	107,106	121,063
July 1 to Nov. 30....	2,446,350	2,327,669	611,751	614,495
Cl.Cin.Chic.&St.L.a Nov.	1,702,500	1,618,749	410,834	403,319
July 1 to Nov. 30....	8,561,166	8,388,762	2,090,650	2,430,562
Peoria & Eas'n.a. Nov.	235,402	210,038	57,368	58,969
July 1 to Nov. 30....	1,156,123	1,095,169	282,007	278,150
Erie.a..... .....Nov.	4,040,135	3,545,220	1,397,079	1,055,539
July 1 to Nov. 30 ...	18,219,475	18,217,372	5,746,242	5,934,271
Fairchild & N. East.Nov.	3.883	2,386	1,858	873
July 1 to Nov. 30....	17,501	14,290	7,318	6,838
Ft.W.& Den. City.b Nov.	223,593	221,213	51,036	76,202
July 1 to Nov. 30....	1,146,117	935,173	303,035	259,832
Georgia.a. .... Nov.	200.183	187,665	73,028	78,790
July 1 to Nov. 30....	981,277	836,862	q365,720	q285,976
Houst. & Tex.Cen.b Oct.	600,213	601.477	281,181	304,442
July 1 to Oct. 31....	1,928,397	1,927,367	798,830	790,538
Iowa Central.a... Nov.	206,937	217,954	g22,986	g25,118
July 1 to Nov. 30....	1,051,697	1,063,014	g143,471	g155,069
Kanawha & Mich.a.Nov.	110,503	102,138	15,494	19,608
July 1 to Nov. 30....	407,570	465,640	6,073	101,526
Kan. City South.a...Nov.	565,010	496,248	186,088	174,954
July 1 to Nov. 30....	2,643,336	2,293,235	743,612	714,468
Louisv. & Nashv.b.Nov.	2,956,463	2,707,607	1,062,019	967,365
July 1 to Nov. 30....	14,482,291	12,676,358	4,753,226	3,968,028
c Mexican Cent e..Nov.	1,885,090	1,494,573	418,379	454,670
Jan. 1 to Nov. 30....	19,050,898	15,821,337	5,393,286	4,335,537
c Mex. Internat'l...Nov.	554.057	566,583	208,747	221,217
Jan. 1 to Nov. 30....	5,853,214	5,413,786	2,231,365	2,232,031
Minn. & St. Louis.a.Nov.	305,670	316,232	108,784	141,108
July 1 to Nov. 30....	1,623,434	1,567,455	658,219	681,772
Mo. Pac. & Ir. Mt.b.Oct.	3,764,590	3,693,833	1,509,040	1,449,779
Jan. 1 to Oct. 31....	30,587,175	13,604,729	9,876,333	10,969,261
Nash. Ch.&St.L.b..Nov.	n 777,768	n685,714	n191,323	n219,273
July 1 to Nov. 30....	n3822,466	n3490,641	m1160,636	m1047,307
N. Y. Sus. & West.a.Nov.	239,682	249,945	105,439	125,253
July 1 to Nov. 30....	740,551	1,248,612	211,803	603,474
Pitts. Shawmut & No.—				
July 1 to Sept. 30....	168,682	132,238	70,450	59,273
Reading Company—				
Phila. & Read'g.b.Nov.	2,887,469	2,640,612	1,138,899	1,022,184
July 1 to Nov. 30....	10,984,825	12,694,707	3,269,748	4,877,483
Coal & Iron Co.b.Nov	2,344,718	3,034,545	448,441	349,775
July 1 to Nov. 30....	3,515,540	12,821,382	df.511,319	1,284,257
Total both Co.'s.b Nov.	5,232,187	5,675,157	1,584,340	1,371,959
July 1 to Nov. 30....	14,500,365	25,516,089	2,758,429	6,161,740
Reading Co.b.....Nov.	.....	.....	122,203	87,619
July 1 to Nov. 30....	.....	.....	581,595	411,870
Total all Comp's.b Nov.	.....	.....	1,706,543	1,459,578
July 1 to Nov. 30....	.....	.....	3,340,024	6,573,611
Rich. Fred. & Pot..Oct.	96,333	89,827	31,648	35,188
July 1 to Oct. 31....	369,932	340,095	93,202	128,942
Rio Grande Junct..Oct.	59,388	61,462	f17,816	f18,438
Dec. 1 to Oct. 31....	527,693	522,258	f158,308	f156,676
Rio Grande South. i Nov.	52,540	53,010	30,065	22,678
July 1 to Nov. 30....	268,662	254 269	143,911	112,942
St. Jos. & Gd. Isl.a.Nov.	116,521	109,878	40,156	37,380
July 1 to Nov. 30....	533,115	642,581	153,764	227,573
kSt. L. & San F. b..Nov.	2,068,116	2,031,048	662,874	940,925
July 1 to Nov. 30....	10,418,115	9,466,453	3,943,326	4,279,333
lSouthern Pac.Co.a Oct.	8,279,211	7,875,421	2,972,712	3,111,700
July 1 to Oct. 31....	30,065,905	28,904,440	10,498,398	10,903,109
Carson & Colo..b.Oct.	43,589	30,783	30,280	21,262
July 1 to Oct. 31....	153,962	93,136	104,372	57,244
Central Pacific.b.Oct.	1,982,945	1,939,967	828.188	786,970
July 1 to Oct. 31....	7,855,107	7,693,640	3,436,839	3,259,290
Direct Nav. Co.b.Oct.	24,336	32,259	3,035	8,272
July 1 to Oct. 31....	51,738	55,689	2,187	3,997
Gal.Har.&S'n A.b Oct.	613,261	685,327	136,322	243,450
July 1 to Oct. 31....	2,198,741	2,414,687	431,906	740,633
Gal. Hous.& No.b.Oct.	122,178	53,651	29,073	6,909
July 1 to Oct. 31....	359,433	160,786	122,838	9,831
Gulf W. T.& Pac.b Oct.	15,689	13,774	def.2,862	2,815
July 1 to Oct. 31....	67,115	59,584	9,859	12,253
Houst. E.&W.T.b.Oct.	93,336	96,842	10,572	44,466
July 1 to Oct. 31....	293,958	300,152	14,286	94,262
Houst.& Shreve.b Oct.	25,326	23,522	9,133	12,784
July 1 to Oct. 31....	82,619	72,281	26,190	27,043
Hous. & Tex. C.b.Oct.	600.213	601,477	281,181	304,442
July 1 to Oct. 31....	1,928,397	1,927,367	798,830	790,538
Iberia & Vermil.b.Oct.	7,111	6,046	4,703	4,019
July 1 to Oct. 31....	21,507	17,896	11,298	10,709
Louisiana West.b.Oct.	166,037	177,346	63,107	91,729
July 1 to Oct. 31....	672,068	606,036	294,002	267,475
M g'n'sLa.&Tex.b Oct.	414,202	468,823	199,818	234,461
July 1 to Oct. 31....	1,507,596	1,777,200	631,719	721,423
N. Mex. & Ariz.b.Oct.	21,553	20.906	10,318	def.530
July 1 to Oct. 31....	81,965	82,585	23,822	def.19,363
N. Y. Tex. & M.b Oct.	41,889	38,577	16,603	18,142
July 1 to Oct. 31 ..	161,790	131,797	75,862	56,652
Oregon & Calif.b.Oct.	352,846	313,999	112,080	109,558
July 1 to Oct. 31....	1,364,833	1,225,722	422,238	451,055

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Sonora Railw'y. b. Oct.	43,697	46,306	7,424	4,673
July 1 to Oct. 31....	160,605	161,202	14,407	def.931
So. Pac. Coast.. b. Oct.	87,978	91,296	11,019	11,337
July 1 to Oct. 31....	385,306	364,283	41,558	58,986
p So. Pac. RR. Co. b Oct.	2,788,578	2,555,869	1,163,800	1,167,810
July 1 to Oct. 31....	9,916,382	9,531,815	4,111,292	4,374,166
So. Pac SS. Lines. b Oct.	535,423	.....	191,119	.....
July 1 to Oct. 31....	1,554,438	.....	430,897	.....
Texas & N. Orl. b. Oct.	287,901	257,518	44,548	68,324
July 1 to Oct. 31....	1,097,061	981,694	210,080	256,360
Southern Railw'y. a Nov.	3,505,722	3,298,454	1,042,533	1,125,961
July 1 to Nov. 30....	17,788,126	15,965,483	5,346,964	5,161,175
Texas Central. a.... Nov.	67,320	69,123	16,327	21,791
July 1 to Nov. 30....	270,712	286,655	66,619	79,161
Toledo & O. Cent. a. Nov	266,077	250,252	50,780	39,397
July 1 to Nov. 30....	1,345,014	1,273,263	272,449	313,305
Union Pac. Syst'm a. Nov.	4,744,427	4,438,497	2,223,535	2,303,056
July 1 to Nov. 30....	22,867,689	21,548,959	11,176,639	10,658,740
Wabash. b..... Nov.	1,714,999	1,639,572	486,471	535,063
July 1 to Nov. 30....	9,151,240	8,345,275	2,812,823	2,666,865

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

c These figures are in Mexican currency, and are convertible into gold at the current rate of exchange.

e Results on Monterey & Mexican Gulf included from March 1, 1902.

f Thirty per cent of gross earnings.

g For November additional income is $7,459 this year against def. $48, last year. From July 1 to November 30 additional income is $21,942 against def. $11,483 last year.

i These figures include Houston & Texas Central and its subsidiary lines and also Steamship Lines.

k These figures include in both years results on Kansas City Fort Scott & Memphis RR. and Fort Worth & Rio Grande RR.

m Includes other income amounting for November to $90,970 and from July 1 to Nov. 30 to $582,557.

n Includes Paducah & Memphis Division from July 1 in both years. Expenses for Nov. include $121,166 paid for additions to property, and $292,918 for period from July 1, 1902.

p Includes results on former Southern Pacific of Arizona, Southern Pacific of California and Southern Pacific of New Mexico.

q Including remittances from connecting roads, total net income for five months is $395,720, in 1902, against $315,976 last year.

t After adding $15,709 other income for November, 1902, and $2,795 for November, 1901, total net income amounts to $61,466 and $41,448, respectively. From July 1 other income amounts to $41,341 and $14,229, making total net income $239,464 and $184,182, respectively.

† For November, 1902, taxes and rentals amounted to $184,567, against $161,759, after deducting which net for November, 1902, was $2,331,347, against $2,327,469. From July 1 to Nov. 30, 1902, taxes and rentals amounted to $930,972, against $842,797, after deducting which net was $9,662,356, against $10,318,448.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the fore. going, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., Rentals, etc. Current Year. $	Int., Rentals, etc. Previous Year. $	Bal. of Net Earn'gs. Current Year. $	Bal. of Net Earn'gs. Previous Year. $
Chic. & E. Illinois..Nov.	139,743	133,089	*174,148	*117,654
July 1 to Nov. 30....	683,628	656,318	*841,888	*604,460
Clev. Cin. Ch. & St. L. Nov.	236,728	231,438	174,106	171,880
July 1 to Nov. 30....	1,178,900	1,163,536	911,750	1,267,025
Peoria & East....Nov.	33,688	33,688	23,680	25,281
July 1 to Nov. 30....	168,441	168,441	113,566	109,709
Kanawha & Mich...Nov.	17,426	11,429	*def.1,402	*8,653
July 1 to Nov. 30....	72,107	55,748	*df.63,158	*48,461
Nashv. Chat. & St. L. Nov.	150,387	152,510	40,936	66,763
July 1 to Nov. 30....	753,535	762,549	407,101	284,758
Pittsb. Shawmut & No.—				
July 1 to Sept. 30....	95,006	79,312	*17,132	*df.15,975
Reading—				
All companies....Nov.	901,000	879,082	805,543	580,496
July 1 to Nov. 30....	4,445,000	4,395,410	df.1,104,976	2,178,201
Rio Grande Junct...Oct.	7,708	7,708	10,108	10,730
Dec. 1 to Oct. 31....	84,790	84,790	73,518	71,886
Rio Grande South..Nov.	19,033	18,033	11,070	4,975
July 1 to Nov. 30....	96,888	91,143	47,111	22,129
St. Jos. & Gr. Isl'd..Nov.	11,667	8,750	28,489	28,630
July 1 to Nov. 30 ..	58,335	43,750	95,429	183,823
St. L. & San Fran...Nov.	536,962	485,185	*140,302	*458,919
July 1 to Nov. 30....	2,679,385	2,135,112	*1,326,958	*2,157,462
Toledo & Ohio Cen..Nov.	38,666	39,854	*12,671	*def.9
July 1 to Nov. 30....	194,167	199,430	*80,685	*115,823

* After allowing for other income received.

Lehigh Valley Railroad Company.

	November. $	November. $	July 1 to Nov. 30. $	July 1 to Nov. 30. $
Earnings and Income...	2,637,282	2,644,736	8,751,889	12,044,806
Operating expenses	1,624,677	1,634,533	7,718,815	7,931,707
	1,012,605	1,010,203	1,033,074	4,113,099
Less Adds. & Improv....	119,000	166,000	585,000	702,000
Net.....	893,605	844,203	448,074	3,411,099
Water lines	19,745	33,869	45,750	33,799
Lehigh Val. Coal Co.....	254,279	109,673	def.364,063	def.177,222
Total net.....	1,167,629	987,745	129,761	3,267,676
Fixed charges.....	547,590	525,586	2,766,281	2,743,468
Surplus	620,039	462,159	def.2,636,520	524,208

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

GROSS EARNINGS.	Latest Gross Earnings. Week or Mo	Latest Gross Earnings. Cur'nt Year. $	Latest Gross Earnings. Prev'us Year. $	Jan. 1 to Latest Date. Current Year. $	Jan. 1 to Latest Date. Previous Year. $
American R'ys. Co. ‖	November	94,600	73,816	1,052,317	822,299
Athens Electric Ry..	November	4,110	4,094	43,201	35,875
Aur. Elgin & Chic. Ry.	September	21,451	.....	.....	.....
Binghamton RR.....	November	15,975	15,107	192,840	185,105
Br'klyn Rap. Tr. Co...	November	1,057,666	996 850	12,012,954	11,443,827
Burlingt'n (Vt.) Trac.	November	5,550	4,590	63,030	54,394
Charleston Cons. Ry. Gas & Elec	October...	40,739	39,038	.....	.....
Chicago & Mil. Elec..	November	14,112	12,040	177,249	159,451
Cin. Dayton & Tol. Tr.	November	39,967	.....	.....	.....
Cin. Newp. & Coving. Light & Traction †.	November	99,151	68,131	1,003,407	749,403
Citizens Ry. & Light (Muscatine, Iowa).	November	7,976	6,531	80,646	65,780
City Elec. (Rome, Ga.)	November	3,407	3,177	38,814	37,667
Cleveland Electric ..	November	216,720	191,295	2,296 062	2,078,865
Cleve. Ely & West...	November	27,924	21,125	273,101	232 885
Cleve. Painsv. & E...	November	16,037	13,228	176,714	153,051
Dart. & W'port St. Ry.	November	9,183	8,607	122,947	113,678
Detroit United.....	3rd wk Dec	66,464	61,571	3,364,605	2,942,678
Detroit & Port Huron Shore Line.....	3rd wk Dec	5,796	5,133	406,437	369,384
Detroit Ypsila'ti Ann Arb. & Jackson Ry.	October...	29,446	.....	.....	.....
Duluth-Sup Tract...	November	46,416	39,217	488,607	412,559
East. Ohio Traction..	November	16,940	12,951	.....	.....
Elgin Aurora & Sou	November	33,543	27,322	375,432	331,465
Galveston City.....	October...	16,815	10,804	144,515	102,882
Harrisburg Traction	November	37,277	31,366	419,860	356,511
Houston Elec. St. Ry.	September	32,282	27,537	.....	.....
Indianap. & East. Ry.	November	9,822	6,172	92,352	75,415
Intern'l Ry. (Buffalo)	November	288,366	*233,934	3,134,889	*2,502,339
Jacksonville Elec. Co.	September	16,575	.....	.....	.....
Lake Shore Elec. Ry.	October...	41,976	32,641	373,850	301,598
Lehigh Traction.....	November	7,583	10,419	88,719	118,228
Lexington Ry.....	November	20,899	16,450	.....	.....
London St. Ry. (Can.)	November	12,355	12,084	139,661	128,897
Los Angeles Railway	September	126,532	.....	1,051,630	793,580
Mad. (Wis.) Traction.	November	5,926	5,969	72,237	.....
Met. West Side Elev..	November	165,434	146,006	1,753,379	1,522,514
Mil. Elec. Ry. & Li. Co.	November	237,390	205,471	2,477,131	2,188,069
Mil. Li. Heat & Tr. Co.	November	29,374	25,301	.....	.....
Montreal Street Ry .	November	172,872	154,912	1,921,318	1,766,122
Musk. Tr. & Light. Co. Street Ry. Depart..	November	5,949	5,250	r79,199	r65,276
Electric Light Dep.	November	2,796	2,525	r20,920	r18,823
Gas Department...	November	4,832	3,548	r27,562	r22,551
Nashville Ry.....	August....	73,070	61,932	549,291	483,848
New London St. Ry..	November	3,904	3,865	66,992	64,465
Northern Ohio Tract.	November	63,362	49,247	680,888	563,526
Northwestern Elev..	November	100,854	89,786	1,056,648	918,125
Oakland Trans. Cons	November	80,943	71,324	858,615	.....
Olean St. Railway...	September	.....	.....	43,927	40,124
Orange Co. Traction.	November	7,314	8,172	95,134	94,533
Pacific Electric	August....	71,718	.....	.....	.....
Peeks. L't'g & RR. Co.	October...	9,025	.....	.....	.....
Philadelphia Co. ‡....	November	1,164,647	1,071,792	12,419,921	10,982,942
Rys Co. Gen.—Roads.	November	22,067	16,101	252,444	201,415
Light Co's.....	November	2,172	2,082	20,021	18,660
Rochester Railway ..	November	91,179	85,925	1,004,583	924,007
Sacramento Electric Gas & Ry.....	November	45,424	36,092	442,129	380,302
St. Louis Transit....	November	553,577	479,390	5,888,237	5,312,794
Savannah Elect. Co.	September	42,882	38,402	.....	.....
Seattle Electric Co...	September	163,685	127,425	.....	.....
Sioux City Traction..	August....	22,512	20.944	160,225	138,407
South Side Elevated.	November	124,949	115,164	1,296,556	1,192,913
Springfield (Ill.) Con.	November	16,005	12,930	177,863	155,239
Syracuse Rap. Tr. Ry.	November	60,428	58 625	.....	.....
Terre Haute Elec. Co.	September	32,716	32,156	.....	.....
Tol. Bowl. Gr. & So. Tr.	November	22,026	15,791	224,201	162,192
Toledo Rys. & Light.	November	125,936	113,077	1,319,483	1,184,705
Toronto Railway	Wk. Dec. 27	44,227	38,636	1,797,180	1,621,040
Twin City Rap. Tran	3d wk Dec	73,771	68,177	3,496,537	3,075,108
Union (N. Bedford)..	November	26,489	21,797	308,357	254,802
Union Trac. of Ind..	November	80,901	66,626	865,453	672,517
United RR's of San Francisco	November	489,199	439,997	§3,918,760	.....
United Trac.—(Alb.)	November	128,451	.....	1,372,245	1,221,062
Va. Pass. & Power Co	November	122,396	.....	.....	.....
Youngstown-Sharon Ry. & Lt. Co.....	November	42,036	.....	397,042	.....

*These figures are for the corresponding period of 1900, as the figures for 1901 were unusually heavy, owing to the Pan-American Exposition at Buffalo.

† Beginning with August results for 1902 are for Cincinnati Newport & Covington Light & Traction Co. Figures for year to date seem also to have been revised at same time.

‡ Results now include the Pittsburg Railway Co., operating the Consolidated Traction and all the other controlled properties in Pittsburg.

‖ These are results for properties owned.

§ These figures are from March 20th to November 30th.

r These figures are from Mar. 1 to Nov. 30.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found

in the CHRONICLE of Dec. 20, 1902. The next will appear in the issue of Jan. 24, 1903.

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Cin. Newp. & Cov. Light & Traction.....a.Nov.	99,151	68,131	45,959	27,844
Jan. 1 to Nov. 30....	1,003,407	749,403	446,913	306,314
Citizens' RR. Lt. & Power Co. of Fishkill b—				
July 1 to Sept. 30...	15,637	11,534	2,243	4,445
Lexington Ry. b...Nov.	20,899	16,450	7,264	4,791
May 1 to Nov. 30....	184,194	172,832	84,038	70,716
Oakl'd Trans. Cons. Nov.	80,943	71,324	36,332	30,818
Jan. 1 to Nov. 30....	858,615	.....	353,849	.....
Olean Rock City & Brad.—				
July 1 to Sept. 30...	21,324	22,249	8,246	9,854
Springf'd (Ill.) Con. Nov.	16,005	12,930	5,151	def.2,932
Jan. 1 to Nov. 30....	177,863	155,239	.....	.....
Syracuse Rap. Tr. b Nov.	60,428	58,625	28,033	27,063
July 1 to Nov. 30....	302,754	281,626	136,491	127,714
Virginia Passenger & Power Co.....Nov.	122,396	.....	65,888	.....
July 1 to Nov. 30....	643,154	.....	380,140	.....

b Net earnings here given are before deducting taxes.
a Net earings here given are after deducting taxes.

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., Rentals, etc. Current Year. $	Int., Rentals, etc. Previous Year. $	Bal. of Net Earn'gs. Current Year. $	Bal. of Net Earn'gs. Previous Year. $
Cin. Newp. & Cov. Light & Traction.. .....Nov.	21,223	15,416	24,736	12,428
Jan. 1 to Nov. 30....	231,987	172,139	214,926	134,175
Citizens' RR. Lt. & Power Co. of Fishkill—				
July 1 to Sept. 30....	3,871	2,914	*4,310	*1,705
Lexington Ry. .....Nov.	4,320	4,159	2,944	632
May 1 to Nov. 30....	30,765	29,117	53,273	41,599
Olean Rock City & Brad.—				
July 1 to Sept. 30....	2,869	2,807	*7,642	*7,047

* Includes "other income."

ANNUAL REPORTS.

Annual Reports.—All annual reports of steam railroads, street railways and miscellaneous companies which have been published during the last half of 1902 may be found by reference to the general index in the CHRONICLE of Dec. 27, the annual reports being indicated in this index by heavy-faced type.

Kings County Electric Light & Power Co.

(Balance Sheet of Sept. 30, 1902.)

Of the $5,176,000 purchase money 6s, $176,000 were assigned to the Edison stockholders' committee, which has sold $10,000 to meet the expenses of the committee. "These expenses have been paid, and the committee is not now authorized to sell any further bonds, but is limited to the use of the interest of the remaining $166,000 of said bonds, which bonds constitute the permanent fund of the said stockholders' committee." The $10,000 bonds have been listed on the New York Stock Exchange, making the total listed $5,010,000. The balance sheet of Nov. 1, 1902, furnished to the Exchange, compares as follows:

BALANCE SHEET.

Assets—	Sept. 30, '02. $	Nov. 1, '00. $	Liabilities—	Sept. 30, '02. $	Nov. 1, '00. $
Property.....	3,253,862	3,259,210	Capital stock.....	2,500,000	1,980,000
Central Tr Co., Trus t	1,000,000	1,000,000	First mortgage 5s ..	2,500,000	2,500,000
Stock in other co.'s..	5,175,870	5,175,770	Purchase money 6s.	5,176,000	5,175,000
Bills receivable. .	6-5,000	175,000	Premium on 251 shares sold.... .	10,542	... .
Accounts receivable	107,168	55,072	Accounts payable...	337	606
Cash in banks.....	11,266	22,085	Profit and loss.... ..	52,251	30,631
Acc'd int. on invest's	5,963	.....			
Total.....	10,239,130	9,687,137	Total.....	10,239,130	9,687,137

—V. 73, p. 794.

Rutland Railroad.

(Balance sheet of June 30, 1902.)

The text of the report and the income account were given in the CHRONICLE of Nov. 8, page 1028. The balance sheet follows:

CONSOLIDATED BALANCE SHEET JUNE 30.

Assets—	1902. $	1901. $	Liabilities—	1902. $	1901. $
Constr. & equip ...	18,679,549	18,584,161	Common stock....	199,400	211,400
Stocks and bonds ..	x9,74,907	3,729,303	Preferred stock....	9,057,600	8,557,300
Advances Rutland Transit Co..	310,885	.....	Bonds (see INVESTORS' SUPPLEM'T)	11,162,000	10,695,000
Cash on hand..	410,472	168,881	Vouch. & pay-rolls	153,926	61,145
Cash spec. imp. fd.	809,424	....	Notes payable.....	25,000	1,547,221
Cash loans	5,576	.....	Interest & rentals..	213,427	105,873
Fuel and supplies...	283,539	137,027	Unclaimed inter'st	7,217	... .
Traffic balances....	71,763	...	Div. pay. July 1, '02	90,576	.....
Sundry collec. acct.	361,206	207,808	Unclaimed divi'ds.	3,975	3,469
			Improvement f'd..	.....	450,000
			Sundry accts. pay..	238,198	229,182
			Profit and loss....	756,102	966,609
Total.....	21,907,321	22,827,199	Total.....	21,907,321	22,827,199

x Includes at par: Rutland Transit Co. stock, $1,000,000; Addison RR. stock, $451,000; Rutland RR. preferred stock, $103,100; Rutland RR. common stock, $500; Rutland & Noyan RR. stock, $100,000; Rutland Transit bonds, $601,000; Chatham & Lebanon Valley RR. bonds, $500,000; Rutland & Noyan RR bonds, $100,000; Rutland RR. 5 p. c. bonds, $800; Ogdensburg Terminal Co. bonds, $50,000.—V. 75, p. 1028, 907.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atlantic Coast Line RR.—*Coupon Payments.*—Coupons due Jan. 1st, 1903, from the following bonds are being paid at the office of the United States Trust Co. of New York:

Brunswick & Western RR. Co. 1st Mtge. 4 p. c. bonds.
Charleston & Savannah Ry. Co. 1st Mtge. 7 p. c. bonds.
Sav. Flav. & Western Ry. Co., St. John's River Div., 1st Mtge. 4 p. c. bonds.
Silver Spring Ocala & Gulf RR. Co. 1st Mtge. 4 p. c. bonds.
Florida Southern RR. Co. 1st Mtge. 4 p. c. bonds.
Sanford & St. Petersburg RR. Co. 1st Mtge. 4 p. c. bonds.

Sinking Fund Payment.—The mortgage trustees have on hand $38,973 to be applied as sinking fund for bonds issued by the Silver Springs Ocala & Gulf RR. in 1888. Proposals for sale of these bonds may be addressed to City Trust Co., 36 Wall St., N. Y., at any time up to Jan. 15, 1903.—V. 75, p. 1398.

Baltimore & Ohio RR.—*Payment of Bonds.*—See Pittsburgh Cleveland & Toledo RR. below.—V. 75, p. 1151, 1144.

Bellaire Zanesville & Cincinnati RR.—*Purchased—Electricity for Passenger Service.*—This property has been purchased by A. E. Appleyard of Boston, in connection with Hambleton & Co. of Baltimore and S. L. Mooney, President of the Monroe Bank, Woodsfield, O. The line will be made standard gauge, and will be equipped with electricity for passenger service, but will continue to be operated as a steam line for freight business. The property will be owned by the Ohio River & Western Railway Co., which was incorporated on Nov. 15. The latter will issue, or be authorized to issue, $3,000,000 common stock, $2,000,000 pref. stock and $2,750,000 bonds. The syndicate took possession on Jan. 1; it has also purchased 25,000 acres of coal land adjoining the railroad. The road will be operated in harmony with the trolley lines of Mr. Appleyard and Tucker, Anthony & Co.

The Appleyard system, as shown by the map on page 28 of our STREET RAILWAY SUPPLEMENT, extends from Cincinnati Columbus, O., with branches. The B. Z. & C. runs from a point one mile from Zanesville, O., (50 miles east of Columbus) to Bellaire, O., opposite Wheeling, W. Va., a distance of 111 miles.—V. 75, p. 1146.

Belvidere Delaware RR.—*Bonds Sold.*—Redmond, Kerr & Co. and Speyer & Co. have purchased $1,000,000 of 3½ p. c. first mortgage gold bonds, dated Jan. 1, 1903, and due Jan. 1, 1943, interest payable Jan. 1 and July 1. These bonds replace a like amount of 6 per cents which were paid off last June. They are secured by the consolidated mortgage of 1875, which is now a first lien on 85 miles of road and covers the entire property, present and future. The bonds now sold, like the earlier issues under the same mortgage, are guaranteed as to principal and interest by United New Jersey RR. & Canal Co., and are further guaranteed under the United New Jersey RR. lease by the Pennsylvania RR. Co. A limited amount of the bonds is offered at 103½ and interest.—V. 41, p. 215.

Berkshire (Electric) Street Ry., Pittsfield, Mass.—*Bonds Offered.*—N. W. Harris & Co. and Perry, Coffin & Burr are offering at 107½ and interest $500,000 first mortgage 5 per cent $1,000 gold bonds, dated June 2, 1902, and due June 1, 1923, without option of prior payment. Interest payable June 1 and Dec. 1 at the office of N. W. Harris & Co., Boston. The company reports that the property has cost up to Sept. 30, 1902, approximately $1,600,000, and the Massachusetts Railroad Commission has authorized $800,000 of stock and $500,000 of bonds. Total bonds authorized by trust deed, $800,000.—V. 75, p. 792.

Brooklyn Rapid Transit Co.—See "Underwriting Syndicates Dissolved," below.—V. 75, p. 906.

Buffalo Rochester & Pittsburgh Ry.—See Pittsburg Gas Coal Co. under "Industrials" below.—V. 75, p. 1398.

Central New England Ry.—*New President*—Vice President C. W. Chapin has been elected President to succeed J. W. Brock, resigned.—V. 75, p. 1085.

Chateaugay RR.—*Made Standard—Lease.*—On Dec. 28 this road from Cadyville to Lyon Mountain, N. Y., a distance of 20 miles, was changed from narrow to standard gauge. The gauge already was of standard width from Plattsburg to Cadyville, a distance of 12 miles. On Jan. 1 the Delaware & Hudson took over the property under lease.—V. 73, p. 1263.

Chicago & Alton Ry.—*Joint Equipment Trust.*—A joint equipment trust for $475,000 has been made to the Equitable Trust Co. of New York, as trustee, by the Mobile & Ohio RR. and the Chicago & Alton RR. companies to cover 500 freight cars purchased by the two railroads.—V. 75, p. 902.

Chicago Great Western Ry.—*New Finance Chairman.*—Howard Gilliat has been elected Chairman of the London Finance Committee, to succeed William Lidderdale, deceased.—V. 75, p. 1253.

Chicago & North Western Ry.—See "Underwriting Syndicates Dissolved" below.—V. 75, p. 1301.

Chicago Rock Island & Pacific Ry.—*New Chairman.*—D. G. Reid has been elected Chairman of the board of directors to succeed R. R. Cable, who resigned that office but has been elected Chairman of the executive committee—V. 75, p. 1398, 1353.

Chicago & Southeastern Ry.—*Foreclosure.*—Judge J. B. Anderson of the Federal Court at Indianapolis on Dec. 30 ordered the foreclosure sale of the property. The bonded debt is substantially all owned by, or in the interest of, the Cleveland Cincinnati Chicago & St. Louis Ry. Co.—V. 75, p. 1253.

Cincinnati Lebanon & Northern Ry.—*New Line.*—This company, having purchased the property heretofore belonging to the Middletown & Cincinnati RR. Co., began operating it as part of the system on Jan. 1, 1903.—V. 75, p. 1898.

Cleveland (O.) City Ry.—*New Stock.*—The directors, it is stated, have decided to offer $400,000 new stock at par to present shareholders in proportion to their holdings, to provide for the improvements made during the year 1903, to pay floating debt, etc. This issue will increase the outstanding stock to $8,000,000.—V. 75, p. 393.

Consolidated Traction Co., Pittsburgh.—*First Dividend.*—See Philadelphia Company below.—V. 73, p. 723.

Dallas Cleburne & Southwestern Ry. Co.—*Bonds.—Lease.*—President W. D. Myers on Dec. 24 writes as follows from Cleburne, Tex.

The Railway Commission of Texas has just authorized our company to issue $142,000 in first mortgage bonds to run thirty years at 5 p. c. interest payable in gold, on our 10 miles of railroad now completed from Egan, a point on the M. K. & T Railway 30 miles south of Ft. Worth, to Cleburne, the county seat of Johnson County. Our main line is 9·765 miles long, but we have large yards and splendid terminals in this city. We have just made a very satisfactory lease of this property to the M. K. & T. Ry. Co. for operating same. We put regular trains on our road on Saturday last, and the prospects are splendid for a paying business from the start. An extension is projected to Dallas, 27 miles.

Delaware & Hudson Co.—*Lease.*—See Chateaugay RR., above.

Dividend for 1903 Fixed at Seven Per Cent.—The directors on Wednesday fixed the dividend for the year 1903 at 7 per cent, the same rate as from 1889 to 1896, for 1901 and 1902. From 1897 to 1900 the rate was 5 per cent.—V. 75, p. 1354.

Delaware Lackawanna & Western RR.—*Reported Purchase.*—See New York & Hoboken Ferry Co. under "Industrials" below.—V. 75, p. 1086.

Florida Southern RR.—*Coupon Payment.*—See Atlantic Coast Line RR. Co. above.—V. 75, p. 77.

Gulf & Inter-State Ry.—*New Receiver.*—John W. Campbell became receiver on Dec. 15, succeeding J. P. O'Donnell, resigned. On Dec. 2 the owners of the property agreed to give a $10,000 bond to meet all the deficits in operating expenses and take receiver's certificates for the same. Eastern capital, it is claimed, has been obtained for the rebuilding of the road to Galveston. The property is $17,000 in arrears for operating expenses, exclusive of three years' taxes.—V. 75, p. 842.

Illinois Central RR.—*Double Tracking.*—Arrangements have been closed for double-tracking the main line from Memphis to Fulton, Ky., a distance of 122 miles. The work will be done during 1903 and will give the Illinois Central a double-track road from New Orleans to Chicago.—V. 75, p. 1399.

Indianapolis & Northwestern Traction Co.—*New Enterprise.*—The Indianapolis Lebanon & Frankfort Traction Co., incorporated in Indiana last February with $25,000 capital stock, has notified the Secretary of State that its name had been changed to the Indianapolis & Northwestern and that its capital stock has been increased to $2,500,000, with the privilege of raising this to $3,000,000 by additional common or preferred stock. The road is under construction between Indianapolis and Frankfort, and is to be in operation to Frankfort by July 1. The Lafayette branch is to be in service by Dec. 1, 1903.

A syndicate headed by Tucker, Anthony & Co. of Boston has underwritten an issue of $3,000,000 five per cent 30-year gold bonds. The Townsend Reed Co., which built the Fort Wayne & Southwestern, the St. Louis & Belleville and the Indianapolis & Southeastern, is building the road. Franchises it is said have been obtained in every county, city and town through which the road passes and private right-of-way for the remainder of the line.

The directors (and officers) are:

George Townsend, Indianapolis, President; Philip L. Saltonstall, Boston, Vice-President; Winthrop Smith, Boston, Secretary; Chauncey Eldridge, Boston, Treasurer; W. S. Reed, Indianapolis; S. R. Anthony, Boston and Thomas Pettigrew, Boston.

Indianapolis (Ind.) Street RR.—*Lease Approved.*—The shareholders on Dec. 29 ratified the lease of the property to the Indianapolis Traction & Terminal Co. Admiral George Brown was elected President in place of Hugh J. McGowan, resigned.

The capital stock of the Traction & Terminal Company also was increased from $500,000 to $5,000,000, and directors (and officers) were elected for it as follows:

Hugh J. McGowan was elected President and Manager; H. P. Wasson First Vice-President; W. Kesley Schoepf, President of the Cincinnati Traction Co.; Arthur W. Brady and John J. Appel.

Over $1,000,000, it is said, will be expended on the new interurban terminal station and office building shortly to be placed under construction in Indianapolis.

The Widener-Elkins syndicate, which dominates the Cincinnati trolley lines, is understood to be in control. Compare V. 75, p. 1301.

Indianapolis Traction & Terminal Co.—See Indianapolis Street RR. above.—V. 75, p. 1301.

Little Falls & Dolgeville (N. Y.) RR.—*Successor.*—This company has been incorporated with $250,000 authorized capital stock as successor of the Little Falls & Dolgeville RR., foreclosed. The directors include Dumont Clarke (President) of New York City and G. D. Smith and J. J. Gilbert of Little Falls. The new company will issue at once $250,000 of 3 p. c. 30-year gold bonds, interest payable January and July at American Exchange National Bank, this city; denomination, $1,000, $500 and $100. E. R. Wanckel is Treasurer—V. 75, p. 184.

Missouri Kansas & Texas Ry.—*Merger.*—Notice is given by advertisement that the next Texas Legislature will be requested to authorize the purchase by the Missouri Kansas & Texas Railway Co. of Texas of the property and franchises of the Denison & Washita Valley Ry in Texas, and the Granger Georgetown Austin & San Antonio Ry. Co.; also the sale of the property of the Denison & Washita Valley Ry. in the Indian Territory to either the Texas & Oklahoma RR. Co. of Oklahoma or to the Missouri Kansas & Texas Ry. Co. of Kansas.

Lease.—See Dallas Cleburne & Southwestern Ry. above.—V. 75, p. 1399.

Mobile & Ohio RR.—*Joint Equipment Trust.*—See Chicago & Alton RR. above.—V. 75, p. 903.

Monticello Fallsburgh & White Lake (Electric) RR.—*Mortgage.*—A mortgage has been filed to the Trust Company of the Republic, as trustee, to secure $350,000 of 5 p. c. $1,000 gold bonds dated Oct. 1, 1902, and due Oct. 1, 1932, without option to call; sinking fund $8,000 per annum on and after Oct. 1, 1907. The company was incorporated in December, 1900, with $250,000 capital stock, all outstanding. The road is under construction from Fallsburg, N. Y., via Monticello to White Lake, 18 miles; ten miles of grading has been completed. George C. Edwards is President, F. M. Jeffery is Vice-President and Treasurer and A. P. Bachman, Secretary, 35 Nassau street, N. Y. City.

Nashville Chattanooga & St. Louis Ry.—*Maturity Date.*—A printed copy of the mortgage securing the Lebanon branch bonds gives their date of maturity as Oct. 1, 1917; according to the face of the bonds they are due on Jan. 1, 1917.—V. 75, p. 1354.

New York & Brooklyn Tunnel RR.—*Purchase.*—The Manhattan Transit Co. announces the purchase of the entire block at Fulton and Furman streets, Brooklyn, at a cost of $700,000, for use as a terminal of the New York & Brooklyn Tunnel RR. Connection will there be made with the Brooklyn Rapid Transit system.—V. 75, p. 1147.

New York Central & Hudson River RR.—*New York Passenger Terminals.*—The committee appointed by the Board of Estimate and Apportionment of the City of New York, to consider the plans for changes at the 42d St. terminal, presented its report under date of Dec 22. This report has been unanimously accepted by the Board, and action will at once be taken upon it by the railroad companies. It calls for three tracks on each side of the present tracks from 57th St. south. Beginning at about 57th St. all of these tracks will be depressed; in the train-shed they will be 10½ feet below the floor of the concourse. See further particulars, diagram, etc., in "Railroad Gazette" of Jan. 2.—V. 75, p. 1400.

Northern Ohio Railway & Light Co., Akron, O.—See Northern Ohio Traction Co. below.—V. 75, p. 1203.

Northern Ohio Traction Co.—*Plan Approved.*—At the annual meeting on Dec. 29 the shareholders ratified the plan for the reorganization of the company under the title of the Northern Ohio Railway & Light Co., per plan in V. 75, p. 733. The capital stock of the new company was increased to $7,500,000, all common, and the following directors (and officers) were elected:

President, H. A. Everett of Cleveland; Vice-President and General Manager, Charles Currie of Akron; Treasurer J. R. Nutt; and E. W. Moore, E. W. Wason, and B. Mahler of Cleveland, Will Christy of Akron.—V. 75, p. 1254.

Ohio River & Western RR.—See Bellaire Zanesville & Cincinnati RR., above.—V. 75, p. 1148.

Pere Marquette RR.—*New Directors.*—At a meeting in Boston on Monday the board of directors was changed as follows:

Retired—W. W. Crapo, Charles M. Heald, John M. Graham, O. W. Mink, S. T. Crapo.

Elected—Thomas. H. West, President of St. Louis Union Trust Co., St. Louis, W. K. Bixby, President of the American Car & Foundry Co., St. Louis, Newman Erb of New York, Myron J. Carpenter of Chicago, Samuel R. Shipley, President of the Provident Life & Trust Co., Philadelphia.

Unchanged—Nathaniel Thayer, Walter Hunnewell, F. H. Prince, Charles Merriam, Mark T. Cox and Thomas F. Ryan.

F. H. Prince was elected President and M. J. Carpenter Vice-President and General Manager. Charles Merriam remains as Treasurer, with offices in Boston.—V. 75, p. 1355.

Philadelphia Company, Pittsburgh.—*First Dividends of Subsidiary Companies.*—The Consolidated Traction Co. last week declared its first dividend on common stock, viz., 1 p. c. semi-annual, payable Jan. 2. The Philadelphia Company holds $14,212,450 out of the $15,000,000 issue. A dividend of ½ per cent has also been declared on the common stock of the United Traction Co. The Philadelphia Co. owns $16,993,200 out of the $17,000,000 last-named issue. In addition to these distributions 6 per cent will be paid Jan. 10 on the preferred stock of the Consolidated Traction Co. in full settlement of "deferred dividends" to Jan., 1903, inclusive.

The usual dividend of 2½ per cent will be paid Jan. 20 on the preferred stock of the United Traction Co.—V. 75, p. 1254.

Pittsburgh Cleveland & Toledo RR.—*Payment of Bonds.*—Simon Borg & Co. announce to the holders of certificates of the City Trust Co. of New York issued on deposit of the 1st mortgage bonds that the Baltimore & Ohio RR. Co., pursuant to the agreement of Feb. 1, 1900, has given notice that it will on Feb. 1, 1903, pay said bonds at the rate of $1,250 per bond and accrued interest to that date. The City Trust Co., on receiving payment for said bonds, will on surrender of its certificates pay the holders thereof at the same rate per bond. Holders of first mortgage bonds desiring to participate in the benefits of the agreements must deposit their bonds with the City Trust Co. on or before Jan 20, 1903, after which date no deposits will be received.—V. 70, p. 633.

Pittsburgh Lisbon & Western RR.—*New Bonds.*—The mortgage recently made to the Bowling Green Trust Co. as trustee, secures $1,000,000 of 4 p. c. $1,000 gold bonds dated 1902 and due 1952, interest payable in June and December at the office of the above-named trust company. Of the authorized issue $162,000 is reserved to retire at maturity the $150,000 Pittsburgh Lisbon & Western *Railway* 5 per cents of 1896 due in 1926 and subject to call at 105. Capital stock outstanding, $5,000,000 in $100 shares.—V. 75, p. 1032.

Railroad Construction in 1902.—*Estimate of "Railway Age."*—The preliminary estimate of the "Railway Age" for the calendar year 1902 shows a total of 5,549 miles of track laid on 349 lines in 44 States and Territories, exclusive of second track and sidings and many private lines and logging roads built for temporary use. For 1901 the "Age" reported the construction of 5,222 miles of track. The most important of the new lines and the aggregate of all extensions built by the several leading systems during 1902 are found by the "Age" to be as follows:

	Miles.
Chicago Rock Island & Pacific system, including Choctaw Oklahoma & Gulf and other acquired lines	626
St. Louis & San Francisco and allied lines	609
Chicago & Northwestern, including Chicago St. Paul Minn. & Omaha and Fremont Elkhorn & Missouri Valley	178
Atchison Topeka & Santa Fe	185
Great Northern, exclusive of extensions in Canada	194
Southern Pacific	165
El Paso & Southwestern	161
Missouri Pacific	137
Ozark & Cherokee Central	132
International & Great Northern	129
Chicago Great Western	112
St. Louis Valley	100
Chicago Milwaukee & St. Paul	95
Missouri Kansas & Texas	80
Illinois Central	74
Texas & Pacific	63
Iowa & St. Louis	60
Oregon Short Line	58
Fort Smith & Western	56
Des Moines Iowa Falls & Northern	53

"The two important independent lines which have a large projected mileage each—the San Pedro Los Angeles & Salt Lake and the Kansas City Mexico & Orient—have accomplished but little in the way of tracklaying, the former having completed but 31 miles in California and the latter but 40 miles in Kansas and Oklahoma and 28 miles in Mexico. However, the Orient line has finished a large percentage of its grading and proposes to push the work of track-laying early in the year."

The estimate made by the "Railroad Gazette" was in V. 75, p. 1400.

Rockford & Inter-Urban Ry., Illinois.—*Bonds Offered.*—Farson, Leach & Co. are offering at 101 and interest $100,000 of this company's total outstanding issue of $497,000 first mortgage 5 p. c. sinking fund gold bonds, dated Oct. 1, 1902, due Oct. 1, 1922, optional after Oct. 1, 1907, at 105 and accrued interest. See page 73 of STREET RAILWAY SUPPLEMENT.

Rock Island Company (New Jersey Corporation.)—*First Dividend.*—The company yesterday declared its first quarterly dividend of one per cent on the preferred stock. The dividend is payable Feb. 2 on stock of record Jan. 16.—V. 75, p. 1254.

Sanford & St. Petersburg RR.—*Coupon Payment.*—See Atlantic Coast Line RR. Co. above.—V. 75, p. 78.

San Francisco Oakland & San Jose Electric Ry.—*Bonds.*—The shareholders recently authorized the making of an issue of $3,000,000 bonds to provide for the construction of the new ferry pier at Emeryville, ferry boats for the ferry to San Francisco and the road to San Jose, etc. The meeting was held at the offices of the Oakland Transit Co. in Oakland. See V. 74, p. 1309.

Suffolk & Carolina Ry.—*Stock Dividend.*—A stock dividend of 100 per cent has been declared. The present capital stock is $400 000.—V. 75, p. 850.

Toledo St. Louis & Western Ry.—*Bonds Distributed.*—See "Underwriting Syndicates Dissolved" below.—V. 75, p. 1355.

Trinity & Brazos Valley Ry.—R. H. Baker, Vice-President and General Manager, writes as follows:

We are at present building some 80 miles of our proposed road from Cleburne, Tex., on the Missouri Kansas & Texas, to Mexia, on the Houston & Texas Central contract calls for this much to be completed July 15. Our stock is all subscribed and funds in hand to build and equip the line without the issuance of bonds. The officers of the road are J. H. B. House, Houston, President; R H. Baker, Austin, Vice-President and General Manager; E. Sammons, Austin, Secretary and Treasurer; Wm. Malone, Hillsboro, Superintendent of Construction; Hon. E. M. House, Austin, Chairman of Executive Committee.

An extension to Beaumont and Orange, Tex., it is understood, is proposed.

Virginia Passenger & Power Co.—*New Control.*—Frank J. Gould and associates, who have been largely interested in the securities of this company, it is announced, have now acquired a controlling interest as the result of negotiations made through the Merchants' Trust Co. of this city. There are $10,000,000 of common stock and $4,000,000 preferred outstanding. It is thought that there will be no change in the management.—V. 75, p. 908.

Underwriting Syndicates.—*Dissolved.*—The following bond underwriting syndicates have been dissolved, the unsold bonds to a considerable aggregate being distributed among the underwriters: Chicago & Northwestern 3½ per cent refunding bond syndicate (bonds sold, about one-third); Toledo St. Louis & Western 4s (majority of bonds sold). The Brooklyn Rapid Transit syndicate was dissolved on Dec. 1.

Western Maryland RR.—*Mortgage Recorded.*—The company has filed a mortgage to the Bowling Green Trust Co. of this city, as trustee, to secure $10,000,000 of "general lien and convertible mortgage 4 per cent fifty-year gold bonds" dated Oct. 1, 1902, and due Oct. 1, 1952. This issue follows a prior mortgage for $50,000,000.—V. 75, p. 1304.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Acker, Merrall & Condit Co. (Grocers), New York.—*Notice to Bondholders.*—Holders of debenture bonds expiring Feb. 1, 1903, who have not already communicated with the Secretary at 130 Chambers St. are requested by advertisement to do so at once. The company was incorporated in New York on Jan. 16, 1893, with $700,000 stock in $100 shares, and issued $650,000 of 20-year 6 p. c. $1,000 gold debentures. Frank Merrall is quoted as saying:

Plans are being considered for opening branch establishments in several Eastern cities. The inference that the capital of the American Cigar Co. will be used in the furthering of this scheme is absolutely wrong; this company has absolutely no connection with the American Cigar Co. Upon the retirement of the bonds of our company on Feb. 12 next there will be a general reorganization of the company, but the plans of this reorganization are not as yet definitely completed.

American Bicycle Co.—*Debenture Holders' Protective Committee.*—A committee consisting of Edwin Gould, Chairman, Francis L. Higginson and William H. Taylor, with Wm. M. Laws, Secretary, informs the holders of debentures who are dissatisfied with the terms offered by the plan published last week that a plan "assuring a more equitable treatment of the debenture holders," as well as of all other parties in interest, is being prepared, and that they are therefore requested to communicate with the committeee, care of Bowling Green Trust Co., 26 Broadway, New York City.—V. 75, p. 1401.

American Grass Twine Co.—*Dividend Reduction Ratified.*—The stockholders have ratified the action of the board of directors regarding the dividend. See V. 75, p. 1304.

American Pneumatic Service Co.—*No Dividend at Present.*—The directors on Dec. 26 voted:

"That, in view of the requirements of the company for construction already entered upon, the directors do not deem it prudent to take any action upon declaring a dividend on the preferred stock at the present time.—V. 75, p. 734, 79.

American Telephone & Telegraph Co.—*Output.*—The output of instruments for the month ended Dec. 20 in 1902 and 1901 and for the 12 months ended Dec. 20 was:

	—Month.—		—12 Months.—	
To Dec. 20—	1902.	1901.	1902.	1901.
Gross output (number)	84,095	92,732	1,078,517	960,055
Net output (number)	50,974	58,044	624,714	578,194
Total outstanding Dec. 20	.....	.....	3,180,320	2,526,010

New Stock for Subsidiary Companies.—See Cumberland Telephone & Telegraph Co. and New York Telephone Co. below.—V. 75, p. 1255.

Automobile Company of America.—Vice Chancellor Stevens on Dec. 30 authorized Receiver Cryer to pay a dividend of 10 per cent to all creditors.—V. 75, p. 551.

Bay Cities Water Co., California.—*Bonds.*—The stockholders on Dec. 23 authorized an issue of $10,000,000 first mortgage 5 per cent 45-year bonds; $1,000,000 of the issue is reported to have been already subscribed for. The "San Francisco Chronicle" says:

The company has control of about 300 miles of watershed in Santa Clara County, and contemplates constructing all the necessary dams, ditches and pipe lines to bring this water to a point 12 miles southeast of San Jose, near Coyote station; 50,000,000 gallons being the minimum daily quantity, with the expectation that 100,000,000 gallons per day can be had when needed. The company will occupy the tenth floor of the Mutual Savings Bank building after Feb. 1, 1903.—V. 75, p. 1033.

Bay State Gas Co.—*Sale Feb.* 10.—The Mercantile Trust Co., trustee under the Boston United Gas Company's trust agreement of Jan. 1, 1889, has, at the request of holders of more than one-fourth of the bond certificates issued thereunder, ordered the sale on Feb. 10, at noon, by R. V. Harnett & Co., at the real estate sales-rooms, 111 Broadway, of the following *stocks* pledged to secure the bonds, viz:

Name of Company.	*Stock Pledged.*	*Total Issue.*	*Total Debts June 30, '01.*
South Boston Gas Light Co.	$438,300	$440,000	$170,997
Roxbury Gas Light Co.	t 99,300	600,000	225,695
Boston Gas Light Co.	x2,497,000	2,500,000	733,490
Bay State Gas Co. of Mass.	1,999,300	2,000,000	578,284

x Par value of shares, $500.

The sale is preparatory to reorganization, for which a plan will probably be submitted to the holders of the Boston United Gas bonds first and second series within two weeks. It is generally believed that the plan will provide for the ex-

change of the bonds for stock in the Massachusetts Gas Companies.—V. 75, p. 1255, 795.

Champion Iron Co.—*Sale.*—We are authoritatively informed that more than two-thirds of the 20,000 shares, par value $25 each, have been deposited with H. H. Fay and G. W. R. Matteson, committee, No. 28 State Street, Boston, under an agreement to sell the same to the Clairton Steel Co. at $75 per share plus the assets, which it is impossible to estimate until after the inventory is taken. The minority stockholders will receive the same terms if their stock is deposited on or before Feb. 1, 1903. The inventory will be made up as of Jan. 1, and includes all ore on hand, etc., etc. This cannot be determined for some time yet.

Commercial Cable Co.—See Commercial Pacific Cable Co. below.—V. 75, p. 850.

Commercial Pacific Cable Co.—*Cable Laid to Hawaii.*—The cable has been laid to the Hawaiian Islands, and the first dispatch between San Francisco and Honolulu was sent on Jan. 1.—V. 75, p. 1205, 187.

Commonwealth Electric Co.—*Increase of Stock.*—The shareholders have authorized an increase in the capital stock from $5,000,000 to $10,000,000. The new stock will be sold in the discretion of the directors to the shareholders to provide for additions, etc. The company is controlled in the same interest as the Chicago Edison Co. As to new plant see V. 74, p. 1198.—V. 75, p. 292; V. 74, p. 1254.

Consolidated Gas Co. of Baltimore.—*Certificates Offered.*—The Colonial Trust Co. of Baltimore is offering at 100½ and accrued interest from Jan. 1, 1903, $500,000 5-10 year 4½ per cent $1,000 gold certificates of indebtedness, dated Jan. 1st, 1903; principal due Jan. 1st, 1913, but redeemable at any interest period after Jan. 1st, 1908, upon 60 days' notice. Interest payable semi-annually, Jan. 1st and July 1st, at the office of the said trust company. The earnings of the Consolidated Gas Co. the last fiscal year were double the fixed charges and the company has paid for a long period dividends on its $11,000,000 of stock. Compare V. 75, p. 133, 137, 187, 1089.

Consolidated Lake Superior Co.—*New Directors.*—Several changes have been made in the board of directors in order to give representation to the syndicate making the loan of $3,500,000 referred to last week. Those retiring are F. S. Lewis, W. P. Douglas, Edward C. Lee and James Butterworth. The new members are:

Charles H. Tweed, of the firm of Speyer & Co.; Charles Macdonald, a brother of Gordon Macdonald, who is a partner in said firm; Horatio G. Lloyd and Thomas De Witt Cuyler, the last two being respectively President and Vice-President of the Commercial Trust Co. of Philadelphia

Instalments Due and to Be Due on Preferred Stock.—The authorized issue of preferred stock is $35,000,000. Of this amount $26,925,500 is listed on the Philadelphia Stock Exchange. Most of the remainder has been subscribed for. On one block of $10,000,000, which was underwritten, only one instalment of $702,000 remains unpaid, and that is due Jan. 15. On the last issue of $8,120,000, subscribed for mostly by bankers and individuals, two 10 p. c. instalments have been paid, and one, due Dec. 15, 1902, is overdue but may be paid within a time limit of 30 days. The "Philadelphia News Bureau" states that the total payments which have not yet been paid mature substantially as follows:

$812,000	Dec. 15, 1902	812,000	Dec. 15, 1903
x702,000	Jan. 15, 1903	812,000	Jan. 15, 1904
812,000	Mar. 15, 1903	812,000	Mar. 15, 1904
812,000	June 15, 1903	812,000	Sept. 15, 1904
812,000	Sept. 15, 1903		

Total of all.....$7,198,000

x Final instalment on stock underwritten.

"There has so far been no delivery of any portion of the 100 p. c. bonus in common stock to the purchasers of the $8,120,000 preferred stock, and therefore this makes a special inducement for them to complete their payments." It is presumable, however, that a considerable proportion of the $7,000,000 will not be collectible from the original purchasers, a number of the people financially embarrassed by the fall in the stocks having been subscribers to the outstanding underwriting. A number of officers of the company were subscribers to the extent of $600,000 or more each.—V. 75, p. 1402.

Consolidated Tobacco Co.—*Cash Dividend.*—The company has declared a cash dividend of 20 per cent ($6,000,000) on its capital stock of $30,000,000, payable Jan. 20 to holders of record Dec. 31. This is the first dividend and covers no special period. The company has been in operation about eighteen months.

New Stock—Option.—Shareholders of Dec. 31 are offered the right to subscribe pro rata, at par, to and including Jan. 10, to $10,000,000 new stock, subscriptions to be paid in full on Jan. 20. This new stock was authorized by the shareholders on Monday and is entirely independent of the cash distribution on the existing $30,000,000 of stock above referred to.

Purchase of Weissinger Company.—The report is confirmed that the Continental Tobacco Co., which is controlled by the Consolidated Tobacco Co., has purchased all or nearly all of the capital stock (authorized issue, $3,000,000) of the Harry Weissinger Tobacco Co. of Louisville, Ky. The preferred shares are said to have been acquired at $105 each. Col. Harry Weissinger "remains President." John Middleton and F. L. Phillips are also retained as directors. The remaining six members of the board resigned and were succeeded by J. B. Duke, Charles E. Halliwell, C. C. Dula, W. H. McAlister, H. D. Kingsbury and R. K. Smith, who are all connected with the Continental Tobacco Co.—Compare V. 75, p. 1403.

Continental Tobacco Co.—*Purchase.*—See Consolidated Tobacco Co. above.—V. 74, p. 575.

Corn Products Co.—*Payment of Interest.*—The interest due Jan. 1, 1903, on the 5 per cent debenture bonds of the National Starch Co. will be paid on and after Jan. 1, 1903, by J. I. Weed, Room 1904, 25 Broad St., New York City.—V. 75, p. 983.

Crane Company of Chicago.—*Increased.*—This Illinois corporation has given notice of an increase of capital stock from $5,000,000 to $7,000,000. The company manufactures wrought pipe and over 7,000 different articles in the way of fittings and other supplies for gas, steam and hot water service. More than 3,500 men and boys are employed in the Chicago plant and the branches in San Francisco, New York, St. Louis, Kansas City, etc. Dividends as high as 25 p. c or more per annum have been paid. Richard T. Crane is President.

Crucible Steel Co. of America.—See Champion Iron Co. above.—V. 75, p. 1402.

Cumberland (Bell) Telephone & Telegraph Co.—*Options.*—The authorized issue of capital stock will on Jan. 8 be increased from $10,000,000 to $20,000,000. In anticipation of this event stockholders of record on Jan. 10, 1903, are offered the right to subscribe at par for $2,339,075 of new stock, in the proportion of one share for every four shares held by them respectively. The right to subscribe will expire at 3 P. M. Feb. 2, 1903. Subscriptions must be paid at the office of the Treasurer, in Nashville, Tenn., on or before Feb. 2, 1903, or, at the option of each stockholder, in 25 p. c. instalments—on Feb. 2, July 1, Oct. 1, 1903, and Jan. 2, 1904. or the remainder of any deferred payments may be made on any of the above-named dates. This will increase the outstanding stock to $11,695,375. The funds from this sale of stock are to be used to retire a part of the present floating indebtedness and care for the increased business during the year 1903.

Earnings.—A comparative statement showing the company's remarkable growth in gross and net revenue follows:

Year.	Gross.	Net.	Year.	Gross.	Net.
1902*	$2,794,037	$764,862	1896	$411,634	$202,860
1901	2,642,563	638,063	1895	325,795	154,556
1900	1,884,014	517,061	1894	298,260	137,212
1899	1,144,893	439,682	1893	284,030	116,872
1898	816,967	326,938	1892	290,986	113,518
1897	489,617	220,849	1891	268,471	106,095

* 11 months.—V. 75, p. 1356.

Holyoke (Mass.) Water Power Co.—*Extra Dividend of 65 p. c.*—The company on Dec. 23 paid an extra dividend of 65 p. c. on its $1,200,000 capital stock. Of the $780,000 needed for this purpose, $723,000 was received from the city of Holyoke in payment for the gas and electric lighting plants bought from the company a few weeks ago. Regular dividends are paid at the rate of 10 p. c. per annum. Compare V. 75, p. 1149.

Jones & Laughlin Steel Co.—*Railroad to Lake Erie.*—The surveys of the railroad which this company proposes to build to Lake Erie have been completed and it is said construction may begin early in the spring. President B. F. Jones Jr. is quoted as saying:

We are not building the line with any one else, nor are we making any joint agreements concerning its operation. Geneva harbor is bought and paid for by us; it will be used exclusively by us. The new road is to be built entirely as an independent line, and without connection of any kind with other roads or companies. It will be strictly for the use of the Jones & Laughlin Steel Company, and for this reason we think it best to keep away from all other enterprises.—V. 75, p. 909.

Keystone Telephone Co., Philadelphia.—*Attachments.*—Two attachments, aggregating $74,193, were obtained on Tuesday against this New Jersey corporation for cable delivered in Philadelphia. They were served on the Knickerbocker Trust Co. of this city. See V. 75, p. 1305.

Kokomo (Ind.) Steel & Wire Co.—*New Rod Mill in Operation.*—This company, incorporated in West Virginia in June, 1901, with $1,500,000 authorized capital stock, placed its new rod mill in operation on Nov. 17. The "Iron Age" on Nov. 27 said:

The present daily capacity is about 250 tons, but with increased power the company will be able to produce 400 tons of rods. The capacity of the nail mill is now about 3,000 kegs per day and it can, if necessary turn out 1,000,000 kegs a year. The company writes us that it will put its new rod mill on double turn within a few days. The company manufactures wire rods, wire nails, market wire, barb wire, the Diamond corrugated steel spring wire fence, wire guards, fence posts, etc.

H. A. A. Charles is President.

Lakewood (N. J.) Gas Co.—*Receiver Asked.*—The Crane Company of Chicago has applied for a receiver for this company on the ground that its liabilities exceed its available assets by nearly $100,000. The gas company was chartered in 1899; its capital stock is $200,000; there is a mortgage for $110,000 on the plant, and a guaranty of $100,000 in consideration of the issuance of certain stock by a trustee, it is alleged, remains due and unpaid.

Manhattan Transit Co.—*Purchase*—See New York & Brooklyn Tunnel RR. under "Railroads" above.—V. 75, p. 1205.

Massachusetts Gas Companies, Boston.—*New Stock.*—The shareholders will vote Jan. 8 on increasing the capital stock from $30,000,000 to $50,000,000, for the purpose of buying the stocks of the local gas companies. Presumably this increase is to take over the stocks now held as security for the Boston United Gas bond issues. See Bay State Gas Co. above.—V. 75, p. 1257, 1205.

National Asphalt Co.—*Foreclosure Suit.*—On Dec. 26 the Equitable Trust Co. of Philadelphia, as mortgagee trustee, brought suit in the United States Circuit Court for the District of New Jersey to foreclose the trust deed securing the $5,988,520 collateral gold certificates of the National Asphalt Co. As security for these certificates are pledged $29,942,600 of the $30,000,000 capital stock of the Asphalt Co. of America on which only 20 p. c. in cash was paid in, the balance remaining subject to call. The proposed sale is for the purpose of carrying out the plan of reorganization, in V. 75, p. 188.—V. 75, p. 1357, 1257.

New York & Hoboken Ferry RR.—*Change in Control.*—A controlling interest in the stock of this company has been sold, and it is generally supposed was purchased either by or in the interest of the Delaware Lackawanna & Western RR. Co. Compare V. 75, p. 1090.

New York (Bell) Telephone Co.—*Increase of Stock.*—The company has increased its authorized issue of capital stock from $30,000,000 to $50,000,000.—V. 70, p. 844.

Pennsylvania Coal & Coke Co.—*Bonds Offered.*—Battles, Heye & Harrison of this city and Philadelphia are offering at 101 and interest, by advertisement on another page, this company's $1,200,000 first mortgage 5 p. c. sinking fund gold bonds, dated July 1, 1902, and due July 1, 1932, but subject to call at 105 and interest; interest payable Jan. 1 and July 1 at the office of the Commercial Trust Co. of Philadelphia, the mortgage trustee. The capital stock is, common $1,000,000, and preferred, 6 p. c. non-cumulative, $400,000. President James L. Mitchell of Philadelphia says:

The property consists of coal lands, coal mines and coking plants, situated in Cambria, Blair, Clearfield and Indiana counties, Penn., on the main line and branches of the Pennsylvania RR. The lands comprise about 19,250 acres of coal rights owned in fee simple, 3,000 acres of lease-holds, 2,500 acres of surface. The property is underlaid with a high grade of bituminous steam and coking coal. There are at present six working operations upon this property, with a combined capacity of about 1,250,000 tons per annum. The company has 270 coke ovens in operation, with a total capacity of 450 tons of coke daily. The company has recently purchased 400 standard steel cars of 100,000 lbs. capacity. A sinking fund at the rate of 3 cents per ton of 2,240 lbs. of coal produced from the property becomes operative July 1, 1904, which will be sufficient to retire the principal of the bonds with the exhaustion of about one-fourth of the available tonnage contained in the property. The net earnings for the six months ending Dec. 1 amount to $113,507; interest charges and taxes, $34,500; balance surplus, applicable to sinking funds, improvements and dividends, $79,007.

Pittsburgh Gas Coal Co.—*New Coal Lands Co.*—Buffalo Rochester & Pittsburgh RR. interests have purchased at prices ranging from $100 to $120 an acre about 6,000 acres of coal lands in Young and Conemaugh townships, in Indiana County, Pa. A new company will be organized under the name of the Pittsburgh Gas Coal Co., which will develop the property, and the Buffalo Rochester & Pittsburgh RR. will build a 15-mile branch to reach the lands. The capitalization of the new company will be $1,000,000 common stock and $800,000 5 per cent cumulative preferred stock.

Springfield (Mass.) Gas Light Co.—*Option.*—Holders of record July 19, 1902, are entitled to subscribe to $50,000 new stock issue until Jan. 15, 1903, at $200 per share, in the proportion of one share for each 10 old shares. The company recently applied for an increase of $250,000, but the Commission decided that there was in the treasury $100,000 cash which may properly be applied to the extensions contemplated, and that the remaining cost above the proceeds of the new stock may fairly be provided out of income as a provision against depreciation of plant.—V. 75, p. 458.

(John P.) Squire & Co. Packing.—*Offer for Stock.*—Dennett, Crane & Blanchard of Boston have sent out circulars calling for the deposit with the American Loan & Trust Co. of 51 per cent of the $6,000,000 common stock under option at $15 per share less $1 per share commission. The firm says: "We have no idea for what purpose our clients desire control, but we can say that the movement has nothing whatever to do with the much-talked-of packing house combination." Frank O. Squire denies emphatically that he or the Squire family are in any way connected with this offer. There is $550,000 of preferred stock outstanding; on Aug. 30 the notes payable aggregated $947,157, against $1,075,419 on July 15, 1902; cash in treasury $219,545, against $80,000. On Nov. 30 the floating debt is said to have been $750,000.—Compare V. 74, p. 100.

Troy Steel Products Co.—*Sold.*—See United States Steel Corporation below.—V. 75, p. 613.

Twin City Telephone Co. of Minneapolis and St. Paul.—*Bonds Offered—Status.*—Trowbridge & Niver Co. of Chicago are offering the remaining $150,000 of the $1,000,000 first mortgage 5 p. c. gold bonds at 101 and interest. A circular letter says:

In December, 1901, the number of telephones in service was about 4,000; in December, 1902, the number was over 8,000 telephones. On Nov. 1st, 1901, the value of contracts received aggregated $115,308 per annum; in November, 1902, the actual cash collections were at the rate per annum of $264,042. Including the capital now provided for, the total expenditure upon the physical construction of this telephone system amounts to about $2,500,000, to which should be added the value of the franchises. The preferred stock has been advanced to 105. Compare advertisement on another page.—V. 74, p. 430, 52.

United States Realty & Construction Co.—*Purchase Proposed.*—The "New York Times" yesterday said: "Arrangements have been about completed for the absorption of the Thompson-Starrett Co. by the United States Realty & Construction Co. The final contracts have not been signed, but it is said that the deal may be completed within the next few days."—V. 75, p. 1308.

United States Steel Corporation.—*Profit-Sharing Plan.*—A circular was issued to the shareholders on Tuesday announcing the adoption of a plan for enabling all the 168,000 employes of the corporation and its constituent companies to share in the profits of the business, especial incentives for zealous service being offered to those who are "charged with the responsibility of managing and operating these vast properties." The plan is too elaborate to be fully outlined in this column. The following facts, however, may be given:

From the earnings during the year 1902 there will have been set aside at least $2,000,000, and as much more as is necessary for the purchase of at least 25,000 shares of the corporation's pref. stock. During the month of January, 1903, the above mentioned stock will be offered to any and every man in the employ of the corporation, or any of its subsidary companies, at the price of $82 50 per share, to an amount equal to a certain percentage of his annual salary, this percentage ranging from 20 p. c. in the case of those who receive salaries of $800 a year or less down to 5 p. c. in the case of those who receive salaries of $20,000 a year or over. The subscriber may pay for the stock within three years, meanwhile drawing dividends, and if he will hold his stock for five years and annually during that period exhibit it, with evidence that he has remained continuously in the employ of the corporation and shown a proper interest in its welfare and progress, shall receive a bonus in the shape of a check for $5 per annum per share for each share he thus holds while continuously employed. From the end of the fifth year the corporation intends that he shall receive a still further dividend, which cannot now be ascertained or stated, but which will be derived from certain specified sources.

In addition, beginning Jan. 1, 1903, all the presidents, officers, managers, superintendents and others in official or semi-official positions will be allowed to share in the profits of the company, as follows: If $80,000,000 and less than $90,000,000 is earned during 1903 1 per cent of these net earnings shall be set aside; this percentage to increase 2-tenths of 1 per cent with every $10,000,000 of additional net earnings, until it amounts to 2 p. c. when the earnings are from $130,000,000 to $140,000,000; from $140,000,000 to $150,000,000 it is to be 2¼ p. c., and from $150,000,000 to $160,000,000 2½ p. c. Any profits so set aside will be paid out as follows: If $80,000,000 be earned during the year 1903, then $800,000 would be the sum applicable for distribution. It is proposed to distribute one-half of this sum in cash quarterly during the year, reserve the other half until the end of the year, and then invest it in preferred stock; divide the amount of stock thus purchased, distributing one-half to the employes who are entitled to it, and holding the other half in the hands of the Treasurer of the corporation, giving each man a certificate for his interest, the certificate to recite: (1) That if he remains continuously in the service for five years the stock shall be delivered to him and he may do as he likes with it. (2) That if he dies or becomes totally and permanently disabled while in service the stock will be delivered to his estate or to him. (3) That he can draw the dividends declared on the stock while it is held for his account.

The circular also states that the stock of the corporation is held by 55,000 stockholders, and that under the adjustment of salaries undertaken in view of the above plan, the "fixed salary" of President C. M. Schwab is $100,000, while about 50 men are paid from $10,000 to $20,000 a year, 200 from $5,000 to $10,000 and over 1,500 from $2,500 to $5,000.

The plan is based on the fact that "in round figures it requires $75,000,000 to pay the interest on the corporation's bonds, dividends at the rate of 7 per cent on its preferred stock, dividends at the rate of 4 per cent on its common stock and to make sinking fund deposits." No distribution to the officials as last provided will be made in any year when the net earnings fall below $80,000,000. This second part of the plan, moreover, is put forth tentatively for the year 1903, and is subject to modification and elaboration if later found advisable. See also article on a preceding page and plan in full in "New York Times" of Jan. 1.

Purchase.—The company has purchased the property of the Troy Steel Products Co. on Breaker Island, opposite Troy, N. Y. (See V. 75, p. 613.)—V. 75, p. 1359.

(Harry) Weissinger Tobacco.—*New Officers.*—See Consolidated Tobacco Co. above.—V. 75, p. 1414.

(William R.) Trigg Shipbuilding Co., Richmond, Va—*Reorganization.*—At a meeting of the Richmond creditors, held on Dec. 24, 94 per cent of the indebtedness, other than the first mortgage bonds, was represented. R. G. Bickford, Chairman of the committee of non-resident creditors, stated that he was in favor of the proposed plan of reorganization, which would leave the company with no indebtedness other than the first mortgage bonds. Fritz Sitterding, S. H. Hawes and James N. Boyd were appointed a committee to consider the plan.—V. 75, p. 1403.

—The directors of the American Woolen Co. have declared the regular quarterly dividend of 1¾ p. c. on the preferred stock, payable Jan 15 to stockholders of record Jan. 2, 1903. Transfer books will be closed Jan. 2, 1903, and reopen Jan. 16, 1903.

This makes the 15th consecutive quarterly dividend, amounting in the aggregate to $26 25 per share, disbursed to preferred stockholders by the company, amounting in all to $5,250,000.

—The attention of investors is invited to the two-page advertisement of the Trowbridge & Niver Co., Chicago and Boston, in which they give very fully the facts regarding a number of bond issues which they offer for sale.

—E. H. Gay & Co. advertise in another column a list of securities which they offer for January investment. Special circulars containing particulars will be sent on application.

—Redmond, Kerr & Co. advertise, on page xiv, a list of bonds and guaranteed stocks for January investment.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 2, 1903.

Comparative quiet has been experienced during the past week. In most lines of business active trading was suspended until after the holiday season; few traveling salesmen have been on the road, and manufacturers and dealers generally have been temporarily indifferent about booking new orders. Prospects, however, are considered favorable for an early resumption of full business activity, and the general steadiness of market prices is evidence of the confidence existing in the future. In speculative circles a sharp upward turn to prices for cotton has been the feature. Prices in the grain market, however, have been easier, due to weaker foreign advices on wheat and an expected increase in the receipts of the coarser grains.

Stocks of Merchandise.	*January* 1, 1903.	*December* 1, 1902.	*January* 1, 1902.
Lard.....tcs.	6,012	4,634	9,318
Tobacco, domestic .....hhds.	2,000	2,380	950
Coffee, Rio.....bags.	2,180,999	2,276,802	1,758,394
Coffee, other.....bags.	133,365	159,663	197,387
Coffee, Java, &c.....mats.	134,618	103,938	93,383
Sugar.....hhds.	None.	None.	None.
Sugar.....bags, &c.	30,693	35,583	84,892
Molasses, foreign.....hhds.	None.	None.	None.
Hides.....No.	24,600	6,400	32,100
Cotton.....bales.	159,061	96,599	112,268
Rosin.....bbls.	31,897	26,076	33,293
Spirits turpentine.....bbls.	1,116	2,299	2,581
Tar.....bbls.	762	779	1,110
Rice, E. I.....bags.	10,000	2,000	3,000
Rice, domestic.....bbls.	11,000	6,700	6,200
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	.....	226	2,300
Manila hemp.....bales.	9,246	9,258	6,618
Sisal hemp.....bales.	2,300	6,591	6,021
Jute butts.....bales.	None.	None.	None.
Flour.....bbls. and sacks	84,000	108,700	113,500

Lard on the spot has sold slowly, buyers were generally indifferent and have operated strictly on a hand-to-mouth basis. Offerings have not been large, but the tone of the market has been easier and prices have weakened to 10·50c. for prime Western and 9·85@10·10c. for prime City. The demand for refined lard has been dull and prices have declined with the raw product, closing at 10·75c. for refined for the Continent. Speculation in lard for future delivery has been moderately active, and during the latter part of the week prices showed a declining tendency. The close was easy.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
January del'y....	9·95	10·02½	9·92½	9·97½	Holiday.	9·85
May del'y.....	9·55	9·63½	9·55	9·52½		9·40

Only a small jobbing business has been transacted in the local market for pork but prices have not changed, with mess at $18@18 50. Cut meats have been quiet and unchanged. Tallow has been quiet but steady at 5¾c. Cotton seed oil quiet but steady at 39c. for prime yellow. Butter in fair demand and steadier for best grades. Cheese in fair demand at firm prices. Fresh eggs fairly active and steady.

Brazil grades of coffee have continued to sell slowly and the tone of the market has been easy. A continued full movement of the crop, together with the excessive supplies in sight, has a discouraging influence, buyers being reluctant to enter the market and operate freely, even at the present low basis of prices. The close was steady at 5¼c. for Rio No. 7 and 6⅜c. for Santos No. 4. West India growths have been quiet, and prices for some grades have declined under freer offerings. East India growths have been quiet. Speculation in the market for contracts has been moderately active. Liquidation of the outstanding interest in January has been the feature of the week. The slight changes that have occurred in prices have been towards a lower basis. The close was quiet. Closing asked prices are:

Jan.....	4·40s.	May.....	4·75c.	Sept.....	5·05c.
Feb.....	4·45c.	June.....	4·85c.	Oct.....	5·10c.
March.....	4·55c.	July.....	4·90c.	Dec.....	5·25c

Raw sugars have sold at slightly lower prices, but at the close offerings were small and the market firm at 3⅞c. for centrifugal, 96 deg. test, and 3 7-16c. for muscovado, 89-deg. test. Refined sugar has been dull and unchanged at 4·85c. for granulated. Spices and teas have been firm.

Kentucky tobacco has been in fair demand for desirable grades, and with offerings limited the market has been firm. Holiday dulness has continued to be reported in the market for seed leaf tobacco, with prices quoted unchanged and steady. Foreign grades of tobacco quiet and unchanged.

The demand for Straits tin has continued only very moderate, but in response to stronger advices from London prices have advanced, closing at 26·50@26·65c. Ingot copper has had a slightly better sale, and prices have advanced to 11·95@12·05c. for Lake. Lead has been quiet and unchanged at 4·12½c. Spelter has declined slightly, closing at 4·70c. Pig iron quiet but steady at $23@25 for No. 1 Northern.

Refined petroleum has been firmer, closing at 8·30c. in bbls., 10·60c. in cases and 5·75c. in bulk. Naphtha has been unchanged at 9·05c. Credit balances have been unchanged at $1 54. Spirits turpentine has been in fair demand and firmer, closing at 55½@56c. Rosins have been quiet but steady at $1 90@$1 95 for common and good strained. Hops have been unchanged. Wool has been firm but quiet.

COTTON.

FRIDAY NIGHT, January 2, 1903.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 249,819 bales, against 275,015 bales last week and 260,830 bales the previous week, making the total receipts since the 1st of Sept., 1902, 4,916,673 bales, against 4,891,493 bales for the same period of 1901-2, showing an increase since Sep. 1, 1902, of 25,180 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston.....	8,369	7,142	19,715	8,946	8,598	1,866	54,636
Sab. Pass, &c.	.....	.....	.....	598	.....	2,928	3,526
New Orleans...	15,541	14,848	19,268	22,222	8,707	4,271	84,857
Mobile.....	635	1,560	2,815	3,072	208	1,034	9,324
Pensacola, &c.	.....	.....	.....	6,715	.....	346	7,061
Savannah.....	15,846	8,938	7,451	7,784	6,274	.....	46,293
Brunsw'k, &c.	.....	.....	.....	2,011	.....	3,537	5,548
Charleston.....	1,592	1,187	352	364	.....	1,116	4,611
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington....	2,595	578	1,401	443	1,232	314	6,563
Wash'ton, &c.	.....	.....	.....	.....	.....	16	16
Norfolk.....	5,160	3,231	2,921	3,831	3,662	296	19,101
N'p't News, &c.	.....	.....	.....	.....	.....	697	697
New York.....	164	254	278	142	215	191	1,244
Boston.....	499	1,029	221	1,206	1,315	.....	4,270
Baltimore.....	.....	.....	.....	.....	.....	1,302	1,302
Philadel'a, &c..	298	165	106	27	.....	174	770
Tot. this week	50,699	38,932	54,528	57,361	30,211	18,088	249,819

The following shows the week's total receipts, the total since Sept. 1, 1902, and the stocks to-night, compared with last year.

Receipts to Jan. 2.	1902-03.		1901-02		*Stock.*	
	This week.	*Since Sep. 1, 1902.*	*This week.*	*Since Sep. 1, 1901.*	1903.	1902
Galveston...	54,636	1,402,146	73,994	1,403,552	182,063	257,100
Sab. P., &c.	3,526	58,301	14,329	42,189	.....	.....
New Orleans	84,857	1,387,031	86,100	1,351,681	411,046	340,716
Mobile	9,324	146,423	4,231	121,411	34,692	35,487
P'sacola, &c.	7,061	85,043	8,972	119,004	.....	.....
Savannah...	46,293	895,364	38,502	831,897	144,592	152,500
Br'wick, &c.	5,548	88,686	14,376	104,028	9,670	6,241
Charleston..	4,611	175,238	11,206	202,899	24,680	31,055
P. Royal, &c.	.....	221	.....	1,317	.....	.....
Wilmington.	6,563	271,695	7,785	215,428	13,269	16,920
Wash'n, &c.	16	320	23	345	.....	.....
Norfolk	19,101	318,899	14,808	301,024	43,255	48,488
N'port N., &c	697	15,235	890	11,435	503	5
New York...	1,244	17,865	3,667	70,413	159,061	118,858
Boston.....	4,270	27,707	5,200	51,236	33,000	47,000
Baltimore ..	1,302	13,565	4,926	46,625	14,106	15,178
Philadel, &c.	770	12,934	1,805	16,309	2,599	3,349
Totals.....	249,819	4,916,673	291,314	4,891,493	1,072,536	1,072,897

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1903.	1902.	1901.	1900.	1899.	1898.
Galves'n, &c.	58,162	88,823	46,853	44,605	99,386	55,853
New Orleans	84,857	86,100	62,171	40,328	78,537	117,434
Mobile.....	9,324	4,231	2,372	3,580	5,147	18,321
Savannah...	46,293	38,502	19,220	21,439	28,730	29,771
Char'ton, &c.	4,611	11,206	2,474	2,291	9,160	12,858
Wilm'ton, &c	6,579	7,808	744	2,370	1,976	5,094
Norfolk.....	19,101	14,808	6,868	11,440	15,066	15,185
N. News, &c.	697	890	637	1,948	387	694
All others...	20,195	38,946	36,696	20,710	47,571	45,013
Tot. this wk.	249,819	291,314	178,035	148,711	285,960	300,273
Since Sept. 1	4916,673	4891,493	4658,702	4064,790	6085,935	5873,737

The exports for the week ending this evening reach a total of 219,799 bales, of which 76,518 were to Great Britain, 17,666 to France and 125,615 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1902.

Exports from—	*Week Ending Jan. 2, 1903. Exported to—*				*From Sept. 1, 1902, to Jan. 2, 1903. Exported to—*			
	Great Brit'n.	*France*	*Continent.*	*Total Week.*	*Great Britain.*	*France*	*Continent.*	*Total.*
Galveston.....	9,322	10,968	19,059	39,368	481,185	179,272	329,521	989,978
Sab. Pass, &c..	.....	.....	.....	.....	15,530	.....	30,975	46,505
New Orleans..	46,089	.....	30,035	76,124	455,354	180,927	316,104	952,385
Mobile.....	.....	.....	.....	.....	28,979	.....	24,049	53,028
Pensacola.....	.....	.....	6,460	6,460	39,826	9,947	29 812	79,585
Savannah.....	9,662	4,427	36,803	50,892	122,601	38,650	430,723	591,974
Brunswick	.....	.....	.....	.....	62,599	.....	6,860	69,459
Charleston...	.....	.....	6,200	6,200	15,560	.....	54,269	69,829
Port Royal....	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington...	.....	.....	10,889	10,889	96,698	3,942	161,397	261,337
Norfolk.....	.....	.....	1,600	1,600	11,453	.....	7,481	18,934
N'port N., &c..	.....	.....	250	250	3,721	.....	350	4,071
New York.....	5,198	2,251	3,870	11,259	95,392	9,592	79,834	184,718
Boston	1,367	.....	.....	1,367	42,895	.....	1,127	44,022
Baltimore.....	.....	.....	.....	.....	47,737	1,400	10,839	59,976
Philadelphia..	1,977	.....	.....	1,977	19,775	.....	1,150	20,925
San Fran., &c..	2,963	.....	10,500	13,463	11,630	.....	79,853	91,483
Total.....	76,518	17,666	125,615	219,799	1,550,825	423,030	1,554,385	3,528,243
Total 1901-02..	100,581	35,567	73,146	209,294	1,808,500	427 292	1,399,210	3,643,002

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Jan. 2 at—	ON SHIPBOARD, NOT CLEARED FOR— Great Britain	Fr'nce	Germany	Other For'gn	Coastwise.	Total.	Leaving stock.
New Orleans.	24,868	25,204	24,322	15,805	......	89,699	321,347
Galveston	14,820	15,375	5,279	10,716	3,623	49,813	132,250
Savannah....	6,650	......	6,300	1,050	......	14,000	130,592
Charleston ...	......	......	......	11,000	1,500	12,500	12,180
Mobile........	3,200	......	1,500	......	2,000	6,700	27,992
Norfolk........	2,500	4,000	......	4,000	9,000	19,500	23,755
New York.....	......	......	......	2,350	......	2,350	156,711
Other ports .	8,000	......	7,000	......	......	15,000	58,147
Total 1903..	59,538	44,579	44,401	44,921	16,123	209,562	862,974
Total 1902..	115,407	44,887	51,125	20,433	29,549	261,401	811,496
Total 1901..	60,512	39,704	68,026	17,004	19,404	204,650	823,278

Speculation in cotton for future delivery has been on a more extensive scale than for some time past, and prices have advanced sharply. The movement of the crop has continued disappointingly small to those who believed in the yield of the present crop being a large one. Both foreign and domestic shorts have shown considerable nervousness over the strong statistical position, and their buying to cover contracts has forced prices up rapidly. Developments in the January position have attracted general attention. Tuesday, Dec. 30, was the first day for the issuing of notices for the delivery of cotton on January contracts, and it is understood that about 90,000 bales were tendered; this cotton was taken care of by the bull clique, still it served to liquidate a considerable interest, and as the holders of January contracts have since been steady sellers, it is generally believed that the outstanding interest in this month is being rapidly settled Against the sales of their holdings of January the bull clique have been covering short sales of March and May. Southern advices have reported firm spot markets, indicating a good demand from spinners and exporters. To-day the market was fairly active and higher, reflecting decidedly stronger advices from Liverpool and a comparatively light "in sight" movement for the week. The close was firm at a net gain for the day of 11@23 points. Cotton on the spot has advanced, closing at 9c. for middling uplands.

The rates on and off middling, as established Nov. 20, 1902, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair........................c.	1·30 on	Good Middling Tinged ..c.	Even
Middling Fair	0·96 on	Strict Good Mid. Tinged..	0·30 on
Strict Good Middling......	0·62 on	Strict Middling Tinged....	0·06 off
Good Middling..............	0·44 on	Middling Tinged............	0·12 off
Strict Low Middling.......	0·14 off	Strict Low Mid. Tinged...	0·34 off
Low Middling...............	0·38 off	Middling Stained...........	0·50 off
Strict Good Ordinary	0·72 off	Strict Low Mid. Stained...	1·06 off
Good Ordinary..............	1·00 off	Low Middling Stained.....	1·50 off

On this basis the official prices for a few of the grades for the past week—Dec. 27 to Jan. 2—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri
Good Ordinary........	Holiday.	7·85	7·90	7·90	Holiday.	8·00
Low Middling.........		8·47	8·52	8·52		8·62
Middling..............		8·85	8·90	8·90		9·00
Good Middling........		9·29	9·34	9·34		9·44
Middling Fair.........		9·81	9·86	9·86		9·96

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri
Good Ordinary........	Holiday.	8·10	8·15	8·15	Holiday.	8·25
Low Middling.........		8·72	8·77	8·77		8·87
Middling..............		9·10	9·15	9·15		9·25
Good Middling........		9·54	9·59	9·59		9·69
Middling Fair.........		10·06	10·11	10·11		10·21

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri
Low Middling.........	Holiday.	7·35	7·40	7·40	Holiday.	7·50
Middling..............		8·35	8·40	8·40		8·50
Strict Low Middling Tinged...		8·51	8·56	8·56		8·66
Good Middling Tinged........		8·85	8·90	8·90		9·00

The quotations for middling upland at New York on Jan. 2 for each of the past 32 years have been as follows

1903....c.	9·00	1895....c.	$5\frac{11}{16}$	1887....c.	$9\frac{1}{8}$	1879....c.	$9\frac{7}{16}$
1902......	$8\frac{7}{16}$	1894......	$7\frac{15}{16}$	1886......	$9\frac{3}{16}$	1878......	$11\frac{5}{16}$
1901......	$10\frac{1}{8}$	1893......	$9\frac{7}{8}$	1885......	$11\frac{1}{8}$	1877......	$12\frac{5}{8}$
1900......	$7\frac{3}{4}$	1892......	$7\frac{13}{16}$	1884......	$10\frac{9}{16}$	1876......	$13\frac{1}{4}$
1899......	$5\frac{7}{8}$	1891......	$9\frac{5}{16}$	1883......	$10\frac{3}{16}$	1875......	$14\frac{1}{4}$
1898......	$5\frac{15}{16}$	1890......	$10\frac{1}{4}$	1882......	12	1874......	$16\frac{1}{4}$
1897......	$7\frac{3}{16}$	1889......	$9\frac{3}{4}$	1881......	$11\frac{15}{16}$	1873......	$20\frac{3}{4}$
1896......	$8\frac{5}{16}$	1888......	$10\frac{9}{16}$	1880......	$12\frac{9}{16}$	1872......	$20\frac{1}{8}$

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT Export.	Consump.	Contract.	Total
Saturday ..	....	....	......	Holi	day...	......
Monday....	Quiet, 10 pts. ad.	Firm........	....	526	2,800	3,326
Tuesday...	Quiet, 5 pts. adv.	Steady	....	....	800	800
Wednesday	Quiet............	Very steady.	....	....	3,200	3,200
Thursday..	....	....	......	Holi	day...	......
Friday	Quiet, 10 pts. ad.	Firm	....	....	71,300	71,300
Total.....	....	....	....	526	78,100	78,626

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, Dec. 27.	Monday, Dec. 29.	Tuesday, Dec 30.	Wednesday, Dec. 31.	Thursday, Jan. 1.	Friday, Jan. 2.	Week.
DECEMBER— Range.......	HOLIDAY	8·50@ 8·58	8·60@ 8·69	— @ —	HOLIDAY	— @ —	8·50@ 8·69
Closing......		8·57— 8·58	8·62— 8·64	— — —		— — —	— — —
JANUARY— Range.......		8·53— 8·61	8·66@ 8·75	8·62@ 8·71		8·68@ 8·82	8·53@ 8·82
Closing......		8·60@ 8·61	8·65— 8·66	8·67— 8·68		8·78— 8·79	— — —
FEBRUARY— Range.......		8·35@ 8·46	8·47@ 8·55	8·51@ 8·56		8·65@ 8·73	8·35@ 8·73
Closing......		8·46— 8·47	8·48— 8·49	8·56— 8·57		8·74— 8·76	— — —
MARCH— Range.......		8·38@ 8·50	8·49@ 8·59	8·53@ 8·62		8·66@ 8·79	8·38@ 8·79
Closing......		8·49 8·50	8·52— 8·53	8·61— 8·62		8·78 - 8·79	— — —
APRIL— Range.......		8·49@ —	8·55@ 8·57	8·55@ 8·56		8·74@ —	8·49@ 8·74
Closing......		8·49— 8·50	8·52- 8·53	8·59— 8·61		8·78— 8·79	— — —
MAY— Range.......		8·39@ 8·50	8·49@ 8·58	8·53@ 8·61		8·69@ 8·80	8·39@ 8·80
Closing......		8·49— 8·50	8·51— —	8·60— 8·61		8·79— 8·80	— — —
JUNE— Range.......		— @ —	— @ 8·54	— @ —		8·69@ 8·80	8·54@ 8·80
Closing......		8·49— 8·51	8·50 - 8·51	8·59— 8·61		8·79 - 8·80	— — —
JULY— Range.......		8·39@ 8·50	8·48@ 8·58	8·52@ 8·59		8·68@ 8·82	8·39@ 8·82
Closing......		8·50— 8·51	8·50 - 8·51	8·58 - 8·59		8·80— 8·81	— — —
AUGUST— Range.......		8·21@ 8·32	8·30@ 8·38	8·33@ 8·42		8·50@ 8·67	8·21@ 8·67
Closing......		8·31— 8·32	8·31— 8·32	8·41— 8·42		8·64 - 8·66	— — —
SEPTEMBER— Range.......		8·00@ 8·05	— @ 8·08	8·01@ 8·09		8·14@ 8·17	8·00@ 8·17
Closing......		8·04— 8·06	8·05— 8·07	8·08 8·10		8·39 - 8·41	— — —
OCTOBER— Range.......		— @ —	— @ —	— @ —		— @ —	— @ —
Closing......		— — —	— — —	— — —		— — —	— — —
NOVEMBER— Range.......		— @ —	— @ —	— @ —		— @ —	— @ —
Closing......		— — —	— — —	— — —		— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Jan. 2), we add the item of exports from the United States, including in it the exports of Friday only.

	1903.	1902.	1901.	1900.
Stock at Liverpool.......bales.	605,000	828,000	682,000	720,000
Stock at London...............	7,000	5,000	13,000	2,000
Total Great Britain stock.	612,000	833,000	695,000	722,000
Stock at Hamburg.............	6,000	13,000	15,000	13,000
Stock at Bremen	178,000	253,000	203,000	202,000
Stock at Amsterdam..........	......	......	......	2,000
Stock at Rotterdam	......	200	200	300
Stock at Antwerp	5,000	3,000	5,000	6,000
Stock at Havre................	105,000	166,000	127,000	276,000
Stock at Marseilles...........	3,000	2,000	3,000	4,000
Stock at Barcelona...........	47,000	73,000	29,000	77,000
Stock at Genoa...............	44,000	30,000	45,000	48,000
Stock at Trieste..............	2,000	2,000	3,000	5,000
Total Continental stocks..	390,000	542,200	430,200	633,300
Total European stocks....	1,002,000	1,375,200	1,125,200	1,360,300
India cotton afloat for Europe	100,000	36,000	66,000	17,000
Amer. cotton afloat for E'rope.	645,000	642,000	540,000	500,000
Egypt, Brazil, &c., aflt. for E'pe	65,000	64,000	32,000	55,000
Stock in Alexandria, Egypt...	189,000	227,000	180,000	203,000
Stock in Bombay, India........	225,000	234,000	265,000	270,000
Stock in United States ports..	1,072,536	1,072,897	1,027,928	1,067,300
Stock in U. S. interior towns..	557,493	698,606	811,438	815,724
United States exports to-day..	26,501	7,300	26,872	54,764
Total visible supply........	3,882,308	4,357,003	4,074,438	4,343,088
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock..........bales.	540,000	741,000	597,000	574,000
Continental stocks............	366,000	508,000	399,000	604,000
American afloat for Europe...	645,000	642,000	540,000	500,000
United States stock............	1,072,536	1,072,897	1,027,928	1,067,300
United States interior stocks.	557,493	698,606	811,438	815,724
United States exports to-day..	26,501	7,300	26,872	54,764
Total American..............	3,207,530	3,669,803	3,402,238	3,615,788
East Indian, Brazil, &c.—				
Liverpool stock.................	65,000	87,000	85,000	146,000
London stock....................	7,000	5,000	13,000	2,000
Continental stocks..............	24,000	34,200	31,200	34,300
India afloat for Europe	100,000	36,000	66,000	17,000
Egypt, Brazil, &c., afloat......	65,000	64,000	32,000	55,000
Stock in Alexandria, Egypt...	189,000	227,000	180,000	203,000
Stock in Bombay, India........	225,000	234,000	265,000	270,000
Total East India, &c........	675,000	687,200	672,200	727,300
Total American.............	3,207,530	3,669,803	3,402,238	3,615,788
Total visible supply........	3,882,530	4,357,003	4,074,438	4,343,088
Middling Upland, Liverpool..	4·72d.	$4\frac{17}{32}$d.	$5\frac{17}{32}$d.	$4\frac{15}{32}$d.
Middling Upland, New York..	9·00c.	$8\frac{5}{16}$c.	$10\frac{1}{8}$c.	$7\frac{11}{16}$c.
Egypt Good Brown, Liverpool	$7\frac{13}{16}$d.	$7\frac{1}{8}$d.	$8\frac{3}{8}$d.	$7\frac{1}{16}$d.
Peruv. Rough Good, Liverpool	7·20d.	7d.	$7\frac{3}{8}$d.	$7\frac{1}{4}$d.
Broach Fine, Liverpool........	$4\frac{3}{4}$d.	$4\frac{15}{32}$d.	$5\frac{9}{16}$d.	$4\frac{7}{16}$d.
Tinnevelly Good, Liverpool...	$4\frac{11}{16}$d.	$4\frac{9}{16}$d.	$5\frac{3}{16}$d.	$4\frac{1}{4}$d.

☞ Continental imports past week have been 93,000 bales.

The above figures indicate a loss in 1903 of 474,473 bales as compared with same date of 1902 a decrease of 191,908 bales from 1901 and a decline of 460,558 bales from 1900.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1901-02—is set out in detail below.

TOWNS.		Movement to January 2, 1903. Receipts. This week.	Since Sept. 1,'02.	Shipm'ts This week.	Stocks Jan. 2	Movement to January 3, 1902. Receipts. This week.	Since Sept. 1,'01.	Shipm'ts This week.	Stocks Jan. 3.
Eufaula,*	ALABAMA...	53	16,931	544	3,909	175	15,874	215	2,597
Montgomery,	" ...	4,688	106,906	4,448	26,331	2,611	138,437	3,459	24,585
Selma,	" ...	1,489	56,726	1,260	8,909	327	62,736	3,316	12,348
Helena,	ARKANSAS..	1,409	75,034	4,591	20,050	1,414	42,931	2,907	15,036
Little Rock,	" ...	6,663	163,125	7,162	25,913	8,476	161,508	9,896	53,221
Albany,	GEORGIA...	437	24,808	582	5,257	328	29,422	256	4,409
Athens,	" ...	1,979	70,743	2,142	22,705	1,524	56,978	2,772	20,589
Atlanta,	" ...	3,839	65,204	3,650	13,884	5,774	118,491	3,577	19,982
Augusta,	" ...	3,498	229,658	2,479	63,569	7,510	234,160	7,357	53,894
Columbus,	" ...	1,060	49,219	2,141	19,162	737	44,401	806	16,796
Macon,	" ...	501	60,299	994	11,159	1,075	57,531	685	10,987
Rome,	" ...	1,361	33,944	1,466	5,491	1,498	40,438	1,547	3,639
Louisville, net	KENTUCKY..	427	3,991	312	221	208	2,984	48	560
Shreveport,	LOUISIANA..	5,340	137,953	5,534	23,968	8,626	155,151	7,962	35,189
Columbus,	MISSISSIPPI.	5?9	28,592	909	7,845	723	27,935	1,562	9,449
Greenville,	" ...	1,931	50,881	2,970	14,838	1,976	52,287	2,?72	18,971
Meridian,	" ...	3,946	53,463	2,626	22,184	902	36,378	1,131	20,513
Natchez,	" ...	1,239	45,922	1,312	16,118	1,524	54,227	2,278	15,118
Vicksburg,	" ..	2,943	65,182	2,798	24,832	2,950	71,774	3,252	29,276
Yazoo City,	" ...	923	42,396	2,945	16,292	1,455	47,282	3,099	19,987
St. Louis,	MISSOURI...	32,929	387,045	32,234	27,891	35,243	453,086	37,279	50,468
Charlotte,	N. CAROLINA	49	17,267	49	......	122	14,655	122	......
Raleigh,	" ...	60	11,816	670	500	75	7,329	......	1,715
Cincinnati,	OHIO.........	5,138	62,244	4,340	8,551	10,759	116,516	9,795	20,442
Greenwood,	S. CAROLINA.	166	14,878	176	3,163	123	15,414	111	2,195
Memphis,	TENNESSEE..	23,410	587,431	31,764	91,401	21,746	489,519	24,546	108,167
Nashville,	" ...	898	24,365	449	1,597	163	9,359	100	716
Brenham,	TEXAS......	265	12,309	250	2,340	223	50,847	630	3,916
Dallas,	" ...	1,864	70,580	1,669	5,213	3,853	80,325	4,544	4,355
Houston,	" ...	54,233	1,332,209	51,844	57,695	55,525	1,495,186	61,312	114,554
Paris,	" ...	4,851	78,897	4,318	6,555	1,753	69,108	6,541	4,654
Total 31 towns........		68,208	3,973,108	178,379	557,493	179,430	4,201,419	205,980	898,606

The above totals show that the interior stocks have *decreased* during the week 10,171 bales, and are to-night 141,113 bales *less* than same period last year. The receipts at all the towns have been 11,222 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Jan. 2 and since Sept. 1 in the last two years are as follows.

January 2.	1902-03. Week.	Since Sept. 1.	1901-02. Week.	Since Sept. 1.
Shipped—				
Via St. Louis	32,234	370,851	35,243	435,250
Via Cairo	6,141	110,367	4,814	69,373
Via Paducah	......	1,294	......	24
Via Rock Island	1,453	17,951	1,409	19,635
Via Louisville	3,987	63,060	8,576	95,886
Via Cincinnati	3,058	18,330	5,954	53,785
Via other routes, &c	18,246	151,561	11,567	177,019
Total gross overland	65,119	733,414	67,554	850,972
Deduct shipments—				
Overland to N. Y., Boston, &c.	7,586	72,071	15,598	185,283
Between interior towns	824	19,866	922	32,948
Inland, &c., from South	3,094	25,724	1,224	23,622
Total to be deducted	11,504	117,661	17,744	241,853
Leaving total net overland	53,615	615,753	49,810	609,119

The foregoing shows that the week's net overland movement this year has been 53,615 bales, against 49,810 bales for the week in 1902, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 6,634 bales.

In Sight and Spinners' Takings.	1902-03 Week.	Since Sept. 1.	1901-02. Week.	Since Sept. 1.
Receipts at ports to Jan. 2	249,819	4,916,673	291,314	4,891,493
Net overland to Jan. 2	53,615	615,753	49,810	609,119
Southern consumption to Jan. 2	40,000	713,000	37,000	620,000
Total marketed	343,434	6,245,426	378,124	6,120,612
Interior stocks in excess	*10,171	494,415	26,560	569,301
Came into sight during week	333,263		351,564	
Total in sight Jan. 2		6,739,841		6,689,913
North'n spinners' tak'gs to Jan. 2	92,715	1,057,835	79,163	997,575

* Decrease during week.

Movement into sight in previous years.

Week—	*Bales.*	*Since Sept. 1—*	*Bales.*
1900-01—Jan. 4	233,260	1900-01—Jan. 4	6,691,754
1899-00—Jan. 5	208,006	1899-00—Jan. 5	6,000,034
1898-99—Jan. 6	355,137	1898-99—Jan. 6	8,001,916
1897-98—Jan. 7	356,201	1897-98—Jan. 7	7,584,376

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Jan. 2	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— *Satur.*	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Galveston	......	8 3/8	8 7/16	8 1/2	Holiday	8 11/16
New Orleans	......	8 5/16	8 3/8	8 3/8		8 9/16
Mobile	8 1/8	8 1/8	8 3/16	8 1/4		8 1/4
Savannah	......	8 1/8	8 1/4	8 1/4		8 3/8
Charleston	......	8 1/8	8 1/4	8 3/16		8 1/4
Wilmington	8 1/8	8 1/8	8 1/8	8 1/8		......
Norfolk	......	8 5/16	8 7/16	8 1/2		8 5/8
Boston	8·75	8·75	8·85	8·90		8·90
Baltimore	8 5/8	8 5/8	8 5/8	8 5/8		8 3/4
Philadelphia	9·00	9·10	9·15	9·15		9·25
Augusta	......	8 7/16	8 9/16	8 9/16		8 3/4
Memphis	8 1/4	8 5/16	8 5/16	8 5/16		8 1/2
St. Louis	8 1/4	8 1/4	8 3/8	8 3/8		8 1/2
Houston	......	......	8 3/8	8 7/16		......
Cincinnati	8 3/8	8 3/8	8 3/8	8 3/8		8 1/2
Little Rock	8	8	8	8		8 1/8

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens	8 7/16	Columbus, Miss	8	Nashville	8 1/4
Atlanta	8 1/8	Eufaula	8 1/4	Natchez	8
Charlotte	8 1/4	Louisville	8 5/8	Raleigh	8 1/4
Columbus, Ga.	8 1/8	Montgomery	8 1/4	Shreveport	8 3/8

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day. Dec. 27	*Monday, Dec. 29.*	*Tuesday, Dec. 30.*	*Wed'day, Dec. 31.*	*Thursd'y Jan. 1.*	*Friday, Jan 2.*
DEC'BER—	Holiday				Holiday	
Range		8·24@·25	8·30@·32	— @ —		— @ —
Closing		8·30@ —	8·30@ —	— @		— @ —
JANUARY—						
Range		8·20@·34	8·29@·39	8·31@·40		8·51@·64
Closing		8·32@·33	8·29@·30	8·39@ —		8·63@·65
MARCH—						
Range		8·32@·45	8·43@·57	8·46@·55		8·64@·77
Closing		8·44@·45	8·43@·44	8·54@·55		8·76@·77
MAY—						
Range		8·42@·55	8·52@·62	8·55@·65		8·75@·87
Closing		8·54@·55	8·52@·53	8·64@·65		8·87@·88
JULY—						
Range		8·49@·60	8·58@·67	8·63@·71		8·82@·97
Closing		8·59@·61	8·58@·59	8·70@·72		8·96@·97
TONE—						
Spots		Firm.	Firm.	Firm.		Firm.
Options		V'y st'dy	Steady.	Firm.		Firm.

WEATHER REPORTS BY TELEGRAPH.—Telegraphic advices to us this evening from the South denote that the weather has been less favorable during the week. Rain has fallen in most districts during the week, except along the Atlantic, and in portions of Texas, Mississippi, Alabama and Arkansas the precipitation has been rather excessive. Some of our correspondents report that as a result of bad weather the picking and marketing of cotton has been interfered with.

Galveston, Texas.—We have had heavy rain on four days of the week, the rainfall reaching two inches and seventy-four hundredths. The thermometer has ranged from 42 to 70, averaging 56.

San Antonio, Texas.—We have had rain on two days during the week, the rainfall being nineteen hundredths of an inch. Average thermometer 53, highest 70, lowest 36.

Palestine, Texas.—We have had rain on two days during the week, the precipitation reaching one inch. The thermometer has averaged 46, the highest being 64 and the lowest 28.

Corpus Christi, Texas.—We have had rain on two days of the week, the precipitation reaching twenty-four hundredths of an inch. The thermometer has averaged 59, ranging from 42 to 76.

Fort Worth, Texas.—It has rained on one day of the week, the precipitation being fifty-six hundredths of an inch. The thermometer has ranged from 26 to 60, averaging 43.

Shreveport, Louisiana.—We have had rain on two days during the week, the rainfall being ninety-eight hundredths of an inch. The thermometer has averaged 41, the highest being 55 and the lowest 25.

New Orleans, Louisiana.—Rainfall for the week seventy-nine hundredths of an inch, on two days. Average thermometer 48.

Columbus, Mississippi.—We have had rain on two days the past week, the precipitation reaching ninety-five hundredths of an inch. The thermometer has averaged 45, ranging from 30 to 60.

Vicksburg, Mississippi.—The holidays and rather unfavorable weather have interfered with the picking and marketing of cotton. Rain has fallen on four days, the rainfall reaching two inches and thirty-three hundredths. The thermometer has ranged from 22 to 59, averaging 44.

Little Rock, Arkansas.—Wet weather has interfered with picking. It has rained on two days during the week, the rainfall being twelve hundredths of an inch. The thermometer has averaged 33, ranging from 17 to 48.

Helena, Arkansas.—Picking and marketing here have been interrupted by the bad weather. Rain has fallen on three days of the week, the rainfall being three inches and eleven hundredths. The thermometer ranged from 16 to 45, averaging 33·6.

Memphis, Tennessee.—There has been rain on three days during the week, the precipitation reaching ninety-six hundredths of an inch. Average thermometer 31·7, highest 45·4 and lowest 14·6.

Selma, Alabama.—Rain has fallen on two days of the week, the precipitation being one inch and seventy-five hundredths of an inch. Average thermometer 45, highest 60, lowest 20.

Mobile, Alabama—Early part of the week clear and cold, latter portion rainy. It has rained on four days of the week, the precipitation reaching thirty-seven hundredths of an inch. Thermometer has averaged 45, ranging from 23 to 66.

Montgomery, Alabama.—Cotton is piling up in the small towns. There has been rain on three days of the week. Thermometer has ranged from 17 to 58, averaging 40.

Madison, Florida.—We had no rain during the week. The thermometer has averaged 49 the highest being 68 and the lowest 24.

Savannah, Georgia—There has been no rain the past week. The thermometer has averaged 45, ranging from 24 to 68.

Augusta, Georgia.—We have had only a trace of rain during the week. The thermometer has ranged from 19 to 63, averaging 39.

Stateburg, South Carolina.—Cotton is still opening in late fields here and there. There has been no rain during the week. The thermometer has ranged from 17 to 62, averaging 40. December rainfall two inches and ninety-seven hundredths.

Greenwood, South Carolina.—Rain has fallen during the week, to the extent of forty hundredths of an inch. Average thermometer 33, highest 42, lowest 24.

Charleston, South Carolina.—Rain has fallen on two days of the week to an inappreciable extent. The thermometer has averaged 44, ranging from 23 to 65.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock Jan. 1, 1903, and Jan. 2, 1902.

		Jan. 1, '03.	Jan. 2, '02
		Feet.	Feet.
New Orleans	Above zero of gauge.	14·3	6·0
Memphis	Above zero of gauge.	28·0	10·7
Nashville	Above zero of gauge.	12·4	29·1
Shreveport	Above zero of gauge.	28·9	0·9
Vicksburg	Above zero of gauge.	38·9	20·8

INDIA COTTON MOVEMENT FROM ALL PORTS.

Receipts at—	1902-03.		1901-02		1900-01.	
	Week.	Since Sept. 1.	Week	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	83,000	368,000	85,000	454,000	66,000	249,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total
Bombay—						
1902-03	2,000	33,000	35,000	6,000	104,000	110,000
1901-02	.....	12,000	12,000	.....	52,000	52,000
1900-01	6,000	9,000	15,000	18,000	117,000	135,000
Calcutta—						
1902-03	1,000	.....	1,000	1,000	12,000	13,000
1901-02	.....	.....	.....	1,000	3,000	4,000
1900-01	.....	.....	.....	1,000	7,000	8,000
Madras—						
1902-03	1,000	4,000	5,000	1,000	5,000	6,000
1901-02	.....	.....	.....	.....	3,000	3,000
1900-01	.....	1,000	1,000	6,000	9,000	15,000
All others—						
1902-03	.....	.....	.....	12,000	25,000	37,000
1901-02	.....	1,000	1,000	.....	29,000	29,000
1900-01	.....	.....	.....	7,000	25,000	32,000
Total all—						
1902-03	4,000	37,000	41,000	20,000	146,000	166,000
1901-02	.....	13,000	13,000	1,000	87,000	88,000
1900-01	6,000	10,000	16,000	32,000	158,000	190,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, December 31.	1902		1901-02		1900-01	
Receipts (cantars*)—						
This week	240,000		310,000		115,000	
Since Sept. 1	4,392,000		4,139,000		3,140,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1
Exports (bales)—						
To Liverpool	16,000	201,000	4,000	154,000	4,000	162,000
To Continent†	9,000	180,000	6,000	201,000	2,000	109,000
Total Europe	25,000	381,000	10,000	355,000	6,000	271,000

* A cantar is 98 pounds.

† Of which to America in 1902, 39,016 bales; in 1901, 44,149 bales; in 1900, 22,605 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for India is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1902-03.				1901-02.			
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds
	d. d.	s. d.	s. d.	d.	d. d.	s. d.	s. d.	d.
Nv. 28	7 7/16 @ 8 1/16	5 2	@ 7 8	4·54	6¾ @ 7 1/16	5 0½	@ 7 9	4 11/32
Dec. 5	7 11/16 @ 8	5 1½	@ 7 7½	4·48	6 15/16 @ 7 3/16	5 1½	@ 7 10½	4½
" 12	7 11/16 @ 8	5 1½	@ 7 7½	4·54	7 @ 7¾	5 2	@ 7 11	4 19/32
" 19	7 7/16 @ 8 1/16	5 1½	@ 7 7½	4·52	7 @ 7¾	5 2	@ 7 11	4 19/32
" 26	7 7/16 @ 8 1/16	5 1½	@ 7 7½	4·52	7 1/16 @ 7 13/16	5 2	@ 7 11	4 21/32
Jan. 2	7 3/16 @ 8 1/16	5 2	@ 7 9	4·72	7 @ 7¾	5 1½	@ 7 10½	4 17/32

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JAN. 1.—In consequence of the crowded condition of our columns this week, we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of December and the four months ended Dec. 31 for three years.

	1902.	1901.	1900.
Gross overland for December.....bales.	268,588	278,595	360,396
Gross overland for 4 months	720,307	821,053	999,595
Net overland for December	219,469	215,830	246,242
Net overland for 4 months	605,915	591,031	707,696
Port receipts in December	1,238,956	1,341,870	1,195,757
Port receipts in 4 months	4,868,374	4,790,178	4,558,673
Exports in December	1,042,615	1,040,732	827,202
Exports in 4 months	3,459,822	3,578,541	3,188,250
Port stocks on December 31	1,126,523	1,051,090	1,067,734
Northern spinners' takings to Jan. 1	1,032,038	964,343	1,078,290
Southern spinners' takings to Jan. 1	700,000	601,000	522,000
Overland to Canada for 4 months (included in net overland)	43,288	40,135	40,108
Burnt North and South in 4 months	170	5,578	10
Stock at North'n interior markets Jan. 1	7,151	20,512	9,742
Came in sight during December	1,628,425	1,803,700	1,750,661
Amount of crop in sight Jan. 1	6,672,289	6,577,209	6,566,369
Came in sight balance season	.....	4,124,244	3,858,772
Total crop	.....	10,701,453	10,425,141
Average weight of bales	507·37	505·44	511·54

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 219,799 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Celtic, 732....Cevic, 1,884	2,616
To Hull, per steamer Toronto, 1,131	1,131
To Manchester, per steamer Arcanthus, 839 upland and 472 Sea Island	1,311
To Paisley, per steamer Ethiopia, 80 Sea Island	80
To Havre, per steamer Bordeaux, 2,100 upland and 151 Sea Island	2,251
To Bremen, per steamer Brandenburg, 1,565	1,565
To Hamburg, per steamers Blucher, 100....Patricia, 454	554
To Reval, per steamer Island, 250	250
To Antwerp, per steamer British Prince, 50	50
To Barcelona, per steamer Lombardia, 301	301
To Genoa, per steamers Citta di Milano, 200....Lombardia, 200	400
To Naples, per steamer Citta di Milano, 50	50
To Trieste, per steamer Picqua, 100	100
To Venice, per steamer Picqua, 100	100
To China, per steamer Sagami, 500	500
NEW ORLEANS—To Liverpool—Dec. 29—Steamer Musician, 12,000....Dec. 30—Steamer Politician, 14,420....Dec. 31—Steamers Texan, 5,200; Whitehall, 901	32,521
To Manchester—Dec. 27—Steamer Manchester Merchant, 13,299	13,299
To Belfast—Dec. 29—Steamer Glenarm Head, 269	269
To Hamburg—Dec. 30—Steamer Brisgavia, 7,000	7,000
To Rotterdam—Dec. 31—Steamer Keemun, 3,900	3,900
To Antwerp—Dec. 29—Steamer Maskelyne, 1,053	1,053
To Copenhagen—Dec. 31—Steamers Cimbria, 200; Lady Jolcey, 500	700
To Barcelona—Dec. 31—Steamer Pio IX., 4,023	4,023
To Genoa—Dec. 27—Steamer Zora, 4,900	4,900
To Trieste—Dec. 27—Steamer Zora, 550.....Dec. 31—Steamer Quarnero, 2,170	2,720
To Venice—Dec. 31—Steamer Quarnero, 4,200	4,200
To Vera Cruz—Dec. 24—Steamer Malm (additional), 1,539	1,539
GALVESTON—To Manchester—Dec. 27—Steamer Pilar de Larrinaga, 9,322	9,322
To Havre—Dec. 30—Steamer Imaum, 10,988	10,988
To Bremen—Dec. 31—Steamers Chemnitz and Torridge, 12,426	12,426
To Hamburg—Dec. 31—Steamer Eskside, 450	450
To Rotterdam—Dec. 31—Steamer Eskside, 706	706
To Antwerp—Dec. 27—Steamer Glenalmond, 5,476	5,476
PENSACOLA—To Genoa—Dec. 30—Steamer Dorotea, 6,460	6,460
SAVANNAH—To Manchester—Dec. 31—Str. Castleventry, 5,145 upland and 4,517 Sea Island	9,662
To Havre—Dec. 31—Steamer Darlington, 3,642 upland and 785 Sea Island	4,427
To Bremen—Dec. 27—Steamer Trebia, 10,011 upland and 120 Sea Island.....Dec. 31—Steamers Gledhow, 5,869; Pandosia, 7,519	23,517
To Antwerp—Dec. 31—Steamer Darlington, 1,300	1,300
To Warberg—Dec. 27—Steamer Trebia, 500	500
To Gottenburg—Dec. 27—Steamer Trebia, 600	600
To Riga—Dec. 31—Steamer Pandosia, 630	630
To Windau—Dec. 31—Steamer Pandosia, 500	500
To Malmo—Dec. 27—Steamer Trebia, 200	200
To Reval—Dec. 27—Steamer Trebia, 381.....Dec. 31—Steamer Pandosia, 2,775	3,156
To Oporto—Dec. 27—Steamer Trebia, 100	100
To Barcelona—Dec. 30—Steamer Teresa, 5,998	5,998
To Trieste—Dec. 30—Steamer Teresa, 300	300
CHARLESTON—To Bremen—Dec. 26—Steamer Homewood, 6,200	6,200
WILMINGTON—To Bremen—Dec. 24—Steamer Riverton, 10,839	10,839
NORFOLK—To Hamburg—Dec. 31—Steamer Coningsby, 1,600	1,600
NEWPORT NEWS—To Rotterdam—Jan. 2—Str. Amsteldyk, 250	250
BOSTON—To Liverpool—Dec. 23—Steamer Winifredian, 763.... Dec. 30—Steamer Kansas, 604	1,367
PHILADELPHIA—To Liverpool—Dec. 20—Str. Westernland, 699	699
To Manchester—Dec. 18—Steamer Planet Neptune, 1,278	1,278
PORTLAND, ME.—To Liverpool—Dec. 20—Steamer Turcoman, 1,160....Dec. 27—Steamer Ocolonian, 1,803	2,963
SAN FRANCISCO—To Japan—Dec. 27—Str. City of Peking, 1,050	1,050
SEATTLE—To Japan—Dec. 31—Steamer Riojun Maru, 7,450	7,450
TACOMA—To Japan—Dec. 24—Steamer Duke of Fife, 2,000	2,000
Total	219,799

Exports to Japan since Sept. 1 have been 78,853 bales from the Pacific Coast and 350 bales from New York.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool........c.	Holiday	12	12	12	Holiday	12
Manchester.......c.		15	15	15		15
Havre.............c.		26¼	26¼	26¼		26¼
Bremen...........c.		15	15	15		15
Hamburg..........c.		15	15	15		15
Ghent.............c.		21	21	21		21
Antwerp..........c.		15	15	15		15
Reval, indirect..c.		25@28	25@28	25@28		25@28
Reval, via Canal.c.		32	32	32		32
Barcel'na,ind'r't.c.		29	29	29		29
Genoa.............c.		15	15	15		15
Trieste............c.		27	27	27		27
Japan (via Suez).c.		42½	45	45		45

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's cables, stocks, &c., at that port.

	Dec. 12.	Dec. 19	Dec. 24	Jan. 2.
Sales of the week........bales.	54,000	61,000	39,000	31,000
Of which exporters took...	1,300	1,800	2,000	400
Of which speculators took.	2,500	5,300	3,000	......
Sales American..............	46,000	53,000	37,000	28,000
Actual export................	13,000	6,000	7,000	8,000
Forwarded....................	87,000	102,000	48,000	84,000
Total stock—Estimated.......	407,000	472,000	497,000	605,000
Of which American—Est'd.	346,000	392,000	423,000	540,000
Total import of the week.....	74,000	173,000	80,000	201,000
Of which American.........	52,000	131,000	73,000	170,000
Amount afloat................	369,000	369,000	350,000	279,000
Of which American.........	318,000	327,000	295,000	249,000

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 26 and the daily closing prices of spot cotton have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday
Market, 12:30 P. M.	Holiday	Harden'g.	Harden'g.	Quiet.	Holiday	Harden'g.
Mid. Upl'ds.		4·58	4·62	4·64		4·72
Sales.........		8,000	7,000	7,000		8,000
Spec. & exp.		500	500	500		500
Futures. Market opened.		Steady at partially 1 pt. adv.	Steady at 4 pts. advance.	Br'ly st'dy 3 pts. decline.		Strong at 3@7 pts. advance.
Market, 4 P. M.		Very st'dy 3@4 pts. advance.	Strong at 7½@8 pts. advance.	Steady at ½@1½ pts. decline.		Strong at 8½-9½ pts. advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

	Sat. Dec. 27	Mon. Dec. 29		Tues. Dec. 30		Wed. Dec. 31		Thurs. Jan. 1.	Fri. Jan. 2	
		12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.		12½ P. M.	1 P. M.
	Holiday	d.	d.	d.	d.	d.	d.	Holiday	d.	d.
December...		4 53	4 54	4 58	4 62	4 60	....		....	....
Dec.-Jan....		4 52	4 53	4 57	4 61	4 59	4 61		4 68	4 69
Jan.-Feb....		4 52	4 53	4 57	4 61	4 58	4 60		4 67	4 69
Feb.-Mch....		4 52	4 53	4 57	4 61	4 58	4 60		4 67	4 69
Mch.-April..		4 52	4 53	4 57	4 61	4 58	4 60		4 67	4 69
April-May..		4 52	4 53	4 57	4 61	4 59	4 60		4 68	4 69
May-June...		4 53	4 54	4 58	4 62	4 59	4 61		4 68	4 70
June-July...		4 53	4 54	4 58	4 62	4 59	4 61		4 68	4 70
July-Aug...		4 53	4 54	4 58	4 62	4 59	4 61		4 68	4 70
Aug.-Sept...		4 47	4 48	4 52	4 53	4 54	4 55		4 62	4 63
Sept.-Oct....		....	....	....	....	....	....		....	....
Oct.-Nov....		....	....	....	....	....	....		....	....

BREADSTUFFS.

FRIDAY, Jan. 2, 1903.

Business in the market for wheat flour has shown some improvement. Buyers in many instances have allowed their stocks to reach practically a point of exhaustion, and they have been forced to make purchases to meet their current requirements. Bids for spring patents have been advanced quite generally, so that buyers' views are now closer to mills' limits, which in some instances have lowered their prices 5c. per barrel, reflecting an easier turn to values for the grain. City mills have had a moderate sale at steady prices. Rye flour has been in fairly active demand at unchanged prices. Buckwheat flour has been firm but quiet. Corn meal has sold slowly and the tone of the market has been easy.

Speculation in wheat for future delivery has been quiet and prices have shown a declining tendency. Exclusive of a very moderate movement of the spring-wheat crop, developments for the week have been of a bearish character. Cable advices from Argentina have reported a return of favorable weather conditions for the crop in that country and this has been reflected in an easier turn to values in the Continental Europe and English markets. The United States visible supply statement issued at the opening of the week continued to show increasing stocks, and the final estimate by the Agricultural Bureau, issued on Wednesday, indicated a larger wheat crop for 1902 by about 50,000,000 bushels than any of their previous estimates. There has been some selling for the account of disappointed speculative holders and as there has been only scattered buying, the tone of the market has been easy. Offerings of cash wheat have been only moderate, and, with some buying by exporters, prices in the spot market have been steadier than for futures. To-day the market was easier, reflecting weaker European advices. The spot market was fairly active, exporters being buyers at lower prices.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b........	80¼	79⅞	79⅝	79½	Holiday.	78¾
May delivery in elev.....	81¼	80⅞	80⅝	80¼		79½
July delivery in elev.....	78⅞	78⅝	78½	78⅛		77⅝

DAILY CLOSING PRICES OF NO. 2 SPRING WHEAT IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	77¼	76⅞	76⅝	76¼	Holiday.	75⅝
July delivery in elev.....	74⅛	73⅞	73⅝	73¼		72½

Indian corn futures have been moderately active, but the tendency of prices has continued downward. The premium for December delivery in the New York market was maintained until Tuesday, when prices broke 6c. per bushel, the outstanding interest in this month being fairly well liquidated. The reports from the interior have been that the crop movement has been interfered with by the freight-car situation. Latest information, however, indicates an increased supply of cars; consequently a freer movement of the crop is expected, especially as weather conditions have continued favorable for the marketing of the crop. Despite the predictions of an increase in the receipts, the congested condition of the speculative January position in both the New York and Chicago markets has been the subject of some comment. Business in the spot markets here and at outports has been quiet. Prices for exports have further declined, but they are still above shippers' limits, and no export business of importance has been transacted. To-day there was a slightly easier market. The spot market was dull and lower.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.........	58½	58½	57½	57	Holiday.	56
Jan. delivery in elev......	55	54⅝	54½	54½		54
May delivery in elev.....	48⅛	48¾	48⅜	48⅛		47¾
July delivery in elev....	....	47½	47½	47¼		47

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Jan. delivery in elev.....	45¼	45¼	44½	44½	Holiday.	44⅛
May delivery in elev.....	43½	43⅝	43¼	43		42¾
July delivery in elev....	42⅝	42¾	42½	42¼		42⅛

Oats for future delivery at the Western market have been moderately active, but prices show a fractional decline. The Government report issued on Wednesday confirmed previous large estimates and induced some speculative selling, especially of the more distant deliveries. Expectations of an increase in the receipts at primary markets also has had a weakening influence upon values. Locally the spot market has been firmer, especially for white oats, and a fairly large business has been transacted at c. i. f. prices. To-day the market was slightly easier. The spot market was lower for white oats.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	38½	38½	38½	38½	Holiday.	38½
No. 2 white in elev.....	40	41	42	42		40¾

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev....	34	34¼	33⅞	33⅝	Holiday.	33¼
July delivery in elev....	32¼	32	31⅝	31⅜		31¼

Following are the closing quotations:

FLOUR.

Fine.......................$2 60 @2 65		Patent, winter.....$3 75 @4 00	
Superfine............ 2 75 @2 80		City mills, patent. 4 40 @4 60	
Extra, No. 2......... 2 85 @2 90		Rye flour, superfine 3 00 @3 60	
Extra, No. 1......... 2 95 @3 20		Buckwheat flour.. 2 20 @2 30	
Clears................ 3 15 @3 40		Corn meal—	
Straights............. 3 50 @3 80		Western, etc...... 3 15 @3 20	
Patent, spring...... 4 05 @4 65		Brandywine ..... 3 20 @3 25	

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c. c.		c. c.
Wheat, per bush.—		Corn, per bush.—	
Hard Dul., No. 1..	f. o. b. 87½	Western mixed........	54¼@56
N'thern Dul., No. 1	f. o. b. 86	No. 2 mixed.......	f. o. b. 56
Red winter, No. 2	f. o. b. 78¾	No. 2 yellow.........	f. o. b. 58
Nort'n Dul No. 2.	f. o. b. 84¼	No. 2 white..........	f. o. b. 59
Oats—Mix'd, p. bush.	37½@40	Rye, per bush—	
White	40 @43	Western	58½@61½
No. 2 mixed.	38½@39½	State and Jersey.......	56 @57
No. 2 white.........	40¾@41¾	Barley—West............	47 @63
		Feeding.................	42 @45

The movement of breadstuffs to market as indicated in the statements below is prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Dec. 27, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196 lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs.
Chicago......	117,023	511,650	1,620,458	2,046,000	588,847	103,986
Milwaukee..	44,185	157,600	89,300	94,900	269,800	26,400
Duluth	....	107,744	....	6,458	37,505	4,994
Minneapolis.	....	2,031,080	153,270	399,280	155,600	28,269
Toledo.......	....	104,000	254,000	31,000	....	2,400
Detroit	5,400	55,176	50,147	89,685	.	....
Cleveland ...	14,831	40,657	139,244	78,720	1,041	....
St. Louis	40,975	356,924	755,920	346,920	98,000	29,700
Peoria	28,850	14,200	551,000	184,100	94,600	6,400
Kansas City.	....	418,000	597,600	26,000		....
Tot. wk. 1902	251,264	3,797,061	4,210,939	3,303,063	1,245,292	202,740
Same wk.'01.	434,926	3,792,169	3,322,574	2,264,837	808,951	198,469
Same wk.'00.	342,985	3,629,261	6,043,759	3,266,016	905,200	95,408
Since Aug. 1.						
1902..........	10,293,996	167,381,089	53,847,161	89,267,609	32,979,635	6,173,148
1901..........	10,093,516	153,937,946	62,581,395	72,012,907	29,098,100	3,414,145
1900....	8,717,928	132,369,858	91,026,967	77,722,776	28,169,555	2,724,986

The receipts of flour and grain at the seaboard ports for the week ended Dec. 27, 1902, follow:

Receipts at—	Flour. bbls.	Wheat. bush.	Corn. bush.	Oats. bush.	Barley bush	Rye. bush
New York	146,395	574,375	244,650	417,000	56,250	71,175
Boston	50,556	247,989	28,400	138,405	1,042	.....
Montreal	7,730	69,451	1,000	17,396	1,570	.....
Philadelphia	78,068	55,008	412,007	52,645	6,400	800
Baltimore	81,412	24,194	632,847	98,623	7,397	81,054
Richmond	3,745	22,580	15,766	14,290	.....	764
New Orleans*	8,828	184,000	528,000	83,700	.....	.....
Newport News	23,241	.....	109,514	.....	.....	.....
Galveston	.....	128,000	87,500	.....	.....	.....
Portland, Me	2,107	287,483	.....	75,020	.....	.....
Mobile	2,622	48,955	6,156	.....	.....	.....
St. John, N. B	3,405	182,867	.....	.....	.....	.....
Total week	408,010	1,825,608	2,055,340	775,379	72,659	102,793
Week 1901	384,334	1,325,087	455,346	710,114	92,910	16,169

Total receipts at ports from Jan. 1 to Dec. 27 compare as follows for four years:

Receipt of—	1902.	1901.	1900.	1899.
Flour.....bbls.	21,688,882	22,528,524	21,906,668	21,683,859
Wheat.....bush.	183,619,095	157,220,963	100,770,154	115,272,391
Corn..... "	265,929,630	105,497,149	188,900,191	201,868,307
Oats..... "	51,225,298	71,205,793	76,858,514	92,964,111
Barley..... "	4,020,941	5,259,527	10,803,976	14,598,674
Rye..... "	5,680,167	3,682,418	2,822,246	5,780,886
Total grain..... "	290,937,121	342,935,849	379,855,181	430,459,069

The exports from the several seaboard ports for the week ending Dec. 27, 1902, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York	177,495	95,780	75,438	77,006	73,493	7,704	.....
Boston	239,581	59,937	14,472	1,184	.....	.....	.....
Portland, Me.	287,483	.....	2,107	75,020	.....	16,915	.....
Philadelphia	.....	234,328	54,354	.....	.....	.....	.....
Baltimore	56,000	733,194	70,048	130	.....	.....	.....
New Orleans	368,216	392,842	32,000	10	25,000	.....	.....
Newp'rt News	.....	109,514	23,241	.....	.....	.....	.....
Galveston	40,000	171,511	5,852	.....	.....	.....	.....
Mobile	48,955	6,156	2,622	.....	.....	.....	.....
St. John, N.B.	182,867	.....	3,405	.....	.....	2,561	.....
Total week	1,840,597	1,795,762	283,539	153,350	98,493	27,180	.....
Same time '01	1,589,314	305,714	345,559	371,814	2,500	53,974	.....

The destination of these exports for the week and since July 1, 1901, is as below:

Exports for week and since Sept. 1 to—	Flour. Week Dec. 27. bbls.	Flour. Since July 1, 1902. bbls.	Wheat. Week Dec. 27. bush.	Wheat. Since July 1, 1902. bush.	Corn. Week Dec. 27. bush.	Corn. Since July 1, 1902. bush.
United Kingdom	143,777	5,306,387	1,112,185	40,722,872	886,923	4,247,986
Continent	63,905	1,611,165	212,148	31,424,118	338,443	4,285,281
S. & C. America	21,744	483,395	.....	6,935	1,044	54,053
West Indies	26,586	624,342	.....	250	20,866	382,768
Br. N. Am. Colo's	1,725	125,996	.....	1,600	1,120	157,497
Other countries	25,803	484,411	16,369	998,352	47,616	250,664
Total	283,539	8,506,096	1,340,597	73,154,122	1,795,762	9,478,251
Total 1900-01	345,559	8,171,243	1,589,314	86,399,493	305,714	29,032,809

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Dec. 27, 1902, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley bush.
New York	2,615,000	234,000	876,000	54,000	193,000
Do afloat	.....	.....	.....	.....	.....
Boston	1,047,000	25,000	33,000	.....	.....
Philadelphia	359,000	243,000	46,000	.....	.....
Baltimore	610,000	914,000	77,000	278,000	.....
New Orleans	1,208,000	754,000	.....	.....	.....
Galveston	1,164,000	252,000	.....	.....	.....
Montreal	94,000	43,000	44,000	2,000	72,000
Toronto	22,000	.....	1,000	.....	.....
Buffalo	6,106,000	5,000	924,000	105,000	1,835,000
Do afloat	490,000	.....	.....	.....	.....
Toledo	903,000	293,000	477,000	19,000	1,000
Do afloat	.....	.....	.....	.....	.....
Detroit	588,000	113,000	53,000	88,000	11,000
Do afloat	.....	.....	.....	.....	.....
Chicago	7,331,000	1,507,000	998,000	343,000	1,000
Do afloat	.....	.....	.....	.....	.....
Milwaukee	544,000	.....	151,000	53,000	154,000
Do afloat	.....	.....	.....	.....	.....
Ft. Will'm & Pt. Arthur	1,998,000	.....	.....	.....	.....
Duluth	3,830,000	1,000	222,000	30,000	326,000
Do afloat	.....	.....	.....	.....	.....
Minneapolis	13,233,000	12,000	833,000	63,000	492,000
St. Louis	3,983,000	1,060,000	24,000	21,000	.....
Do afloat	.....	.....	.....	.....	.....
Kansas City	1,872,000	378,000	63,000	.....	.....
Peoria	824,000	243,000	290,000	64,000	.....
Indianapolis	342,000	89,000	15,000	2,000	.....
On Mississippi River	20,000	206,000	.....	.....	.....
On Lakes	.....	.....	.....	.....	.....
On canal and river	.....	.....	.....	.....	.....
Total Dec. 27, 1902	49,678,000	7,112,000	5,060,000	1,122,000	3,115,000
Total Dec. 20, 1902	48,816,000	6,242,000	6,018,000	1,270,000	3,412,000
Total Dec. 28, 1901	68,648,000	11,252,000	5,206,000	2,481,000	2,452,000
Total Dec. 29, 1900	61,409,000	9,054,000	9,393,000	1,262,000	2,662,000
Total Dec. 30, 1899	58,291,000	11,598,000	5,594,000	1,293,000	2,456,000

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Jan. 2, 1903.

The market during the past week has shown no change so far as the character of home trade has been concerned at first hands, and with jobbers the week has been devoted entirely to cleaning-up sales. The chief feature in the primary market has again been the export demand for heavy brown cottons, buying continuing on a liberal scale. This export demand came unexpectedly and has developed to an extent which has surprised sellers. Estimates of the volume of purchases since the middle of December vary considerably, with the best authorities agreeing on about 100,000 bales. This is remarkable buying under conditions which on the surface are by no means of a character favorable to spirited operations on the part of the China market. It has decidedly improved the brown goods situation and given it a good start for the new year. In other directions, also, the market opens the new year under generally satisfactory conditions. Stocks appear to be well under control, prices are firm, and reports from leading out-of-town points show that distribution is on a very liberal scale.

Heavy brown sheetings and drills in export grades are well sold up, and current business shows advances of 1 to 2 per cent over prices ruling last week. The home demand continues moderate for both heavy and light-weight brown cottons, without change in prices. A steady but quiet market is reported in brown ducks and osnaburgs. There has been no change in bleached cottons. The demand has been uniformly for limited quantities, but stocks are in good shape and prices steady. Wide sheetings are well sold and firm. Sheets and pillow cases also firm. Cotton flannels and blankets scarce. Denims, plaids, cheviots and other coarse-colored cottons firm with a moderate demand. Kid-finished cambrics are dull and barely steady. Business in staple prints has been without special feature, the demand being moderate and prices steady. Fancy calicoes are dull and unchanged. All descriptions of ginghams continue in limited supply and firm in price. Napped fabrics also firm. Print cloths are very firm for narrow goods and steady for wide makes. Regulars 3c.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Dec. 29 were 1,525 packages, valued at $68,863, their destination being to the points specified in the tables below:

NEW YORK TO DEC. 29.	1902. Week.	1902. Since Jan. 1.	1901. Week.	1901. Since Jan. 1.
Great Britain	31	2,083	5	4,190
Other European	7	1,149	106	1,726
China	.....	122,816	.....	94,806
India	348	21,213	255	7,083
Arabia	.....	28,792	.....	41,767
Africa	.....	11,106	37	9,952
West Indies	91	25,100	726	24,159
Mexico	136	2,303	32	2,023
Central America	129	10,221	49	6,203
South America	448	56,406	2,010	55,218
Other Countries	335	14,157	242	10,836
Total	1,525	296,346	3,462	257,963

The value of these New York exports for the year has been $13,653,915 in 1902, against $11,441,088 in 1901.

WOOLEN GOODS.—The business this week has been interfered with by the holidays, and the aggregate results have been moderate only. The bulk of the buying has again been confined to overcoatings, in which Kerseys are still the fabric of chief interest. The market on these is in a strong position and the opening advances are easily maintained. Business in beavers, meltons and rough-faced overcoatings has been of an ordinary character, without change in prices. Cloakings have been quiet. There has been no change in the market for woolen or worsted trouserings or suitings, buyers as a rule waiting for the general opening of new lines for the fall of 1903. In dress goods there has been a dull market in all descriptions, but the market continues steady for all staple lines. The market is firm for flannels and blankets, with limited supplies.

FOREIGN DRY GOODS.—The market has shown quiet conditions in the dress-goods division this week, with prices steady. Silks are firm with a quiet demand. Ribbons are firm. Linens are in somewhat better request but firm. Burlaps are firm with a moderate demand.

Importations and Warehouse Withdrawals of Dry Goods

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1903 AND 1902.

	Week Ending Jan. 1, 1903. Pkgs.	Week Ending Jan. 1, 1903. Value.	Since Jan. 1, 1903 Pkgs.	Since Jan. 1, 1903 Value.	Week Ending Jan. 2, 1902. Pkgs.	Week Ending Jan. 2, 1902. Value.	Since Jan. 1, 1902. Pkgs.	Since Jan. 1, 1902. Value.
Manufactures of—		$		$		$		$
Wool	915	254,530	915	254,530	877	242,740	877	242,740
Cotton	3,122	866,696	3,122	866,696	2,679	828,204	2,679	828,204
Silk	2,181	1,151,783	2,181	1,151,783	1,496	671,299	1,496	671,299
Flax	2,116	341,812	2,116	341,812	2,375	360,648	2,375	360,648
Miscellaneous	5,551	157,034	5,551	157,034	4,550	153,913	4,550	153,913
Total	13,885	2,771,855	13,885	2,771,855	11,977	2,256,804	11,977	2,256,804

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

	Week Ending Jan. 1, 1903. Pkgs.	Week Ending Jan. 1, 1903. Value.	Since Jan. 1, 1903 Pkgs.	Since Jan. 1, 1903 Value.	Week Ending Jan. 2, 1902. Pkgs.	Week Ending Jan. 2, 1902. Value.	Since Jan. 1, 1902. Pkgs.	Since Jan. 1, 1902. Value.
Manufactures of—								
Wool	150	42,349	150	42,349	133	44,687	133	44,687
Cotton	377	128,445	377	128,445	369	93,869	369	93,869
Silk	176	93,957	176	93,957	145	67,329	145	67,329
Flax	143	38,593	143	38,593	246	46,054	246	46,054
Miscellaneous	2,899	26,560	2,899	26,560	1,303	27,415	1,303	27,415
Total withdrawals	3,745	319,924	3,745	319,924	2,196	279,354	2,196	279,354
Ent'd for consump.	13,885	2,771,855	13,885	2,771,855	11,977	2,256,804	11,977	2,256,804
Total marketed	17,630	3,091,789	17,630	3,091,789	14,173	2,536,158	14,173	2,536,158

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	Week Ending Jan. 1, 1903. Pkgs.	Week Ending Jan. 1, 1903. Value.	Since Jan. 1, 1903 Pkgs.	Since Jan. 1, 1903 Value.	Week Ending Jan. 2, 1902. Pkgs.	Week Ending Jan. 2, 1902. Value.	Since Jan. 1, 1902. Pkgs.	Since Jan. 1, 1902. Value.
Manufactures of—								
Wool	344	97,328	344	97,328	394	132,066	394	132,066
Cotton	740	236,991	740	236,991	377	104,553	377	104,553
Silk	199	112,666	199	112,666	207	135,552	207	135,552
Flax	199	39,083	199	39,083	218	36,204	218	36,204
Miscellaneous	18,577	87,875	18,577	87,875	2,957	34,233	2,957	34,233
Total	20,059	575,843	20,059	575,843	4,153	442,748	4,153	442,748
Ent'd for consump.	13,885	2,771,855	13,885	2,771,855	11,977	2,256,804	11,977	2,256,804
Total imports	33,944	3,347,698	33,944	3,347,698	16,130	2,699,552	16,130	2,699,552

STATE AND CITY DEPARTMENT.

Bond Proposals and Negotiations this week have been as follows:

Akron, Ohio.—*Bond Offering.*—This city will sell at public auction at 10 A. M. Jan. 31 the following bonds:

$1,800 5% Buchtel Avenue sewer bonds. Denominations, $100 and $500. Maturity, $400 in one year, $400 in two years, $500 in three years.
9,000 5% main trunk sewer No. 9 bonds. Denomination, $500 Maturity, $2,000 yearly for four years and $1,000 in five years.
600 5% Ackley Street sewer bonds. Denomination, $100. Maturity, $200 yearly.
1,000 5% Pearl Street sewer bonds. Denomination, $100. Maturity, $300 in one year and also in two years and $400 in three years.
1,600 5% Wabash Avenue sewer bonds. Denominations $100 and $500. Maturity, $500 in one year, $500 in two years, $600 in three years.

Date of bonds Jan. 31, 1903. Interest payable semi-annually at National Park Bank, New York City. Chas. H. Isbell is City Clerk.

Allegheny, Pa.—*Bond Election.*—At the spring election Feb. 17 the question of issuing $7,490 Drum Street paving bonds will be voted upon.

Bonds Authorized—Sale.—The City Councils have authorized $15,527 90 4% 5-year registered Woodland Ave. and $8,242 4% 5-year Norwood Ave. bonds. Date, Jan. 1, 1903. Interest, semi-annual. Under the ordinances the bonds are to be sold to the Sinking Fund Commission at par.

Allentown, Pa.—*Bond Offering.*—Proposals will be received until 3 P. M., Jan. 5, by the City Comptroller, for $29,000 3½% 5 30-year (optional) redemption bonds. A deposit of 5% of the amount of bonds bid for required. Fred E. Lewis is Mayor.

Arizona.—*Bond Offering.*—Proposals will be received until 12 M., Jan. 30, by J. M. Christy, Territorial Treasurer, at the office of the Territorial Loan Commission in Phoenix, for $29,000 funding bonds. Denomination, $1,000. Date, Jan. 15, 1903. Interest, semi-annually, at the Guaranty Trust Co., New York City. Maturity, Jan. 15, 1953. All proposals to state: First, the lowest rate of interest at which the bidder will pay par for the bonds. Second, the highest amount which the bidder will pay for the bonds bearing interest at the rate of 5% per annum. Certified check for 5% of the amount of bid required.

Ashtabula, Ohio.—*Bond Sale.*—We are advised that all bids received Dec. 13, 1902, for the $15,000 4% refunding bonds described in the CHRONICLE Nov. 29 were rejected, and that the bonds will be sold at private sale in the near future.

Athol, Mass.—*Temporary Loan.*—This town has borrowed $13,630 40 from Loring, Tolman & Tupper of Boston, at 4·425%. Loan matures Oct 1, 1903.

Banning School District, Riverside County, Cal.—*Bond Sale.*—This district has sold an issue of $1,500 school bonds to the First National Bank of Santa Ana, for $1,550.

Braymer (Mo.) School District.—*Bond Offering.*—This district recently voted to issue $10,000 4% bonds. Proposals for these bonds will be received at any time by James A. Rathbun, Secretary of Board. Denomination, $1,000. Date, Feb. 1, 1903. Interest semi-annually in St. Louis at the National Bank of Commerce. Maturity, one bond yearly after ten years.

Bridgeport (Okla.) School District.—*Bond Sale.*—This district has sold an issue of $6,500 6% 20-year refunding bonds, dated Jan. 1, 1903. Denomination, $500. Interest semi-annually in New York City.

Buffalo, N. Y.—*Temporary Loan.*—A temporary loan bond for $35,000 has been awarded to the Bailey Avenue Sewer Sinking Fund. Loan matures July 1, 1903.

Camden, N. J.—*Loan Authorized.*—The City Treasurer has been authorized to borrow temporarily the sum of $70,000.

Canton, Ohio.—*Bond Sale.*—We give below the bids received December 29 for the bonds fully described in the CHRONICLE December 13, 1902.

$53,000 building bonds—5 per cents.

F. L. Fuller & Co., Cleveland	$54,150 00	Spitzer & Co., Toledo	$53,610 00
Denison, Prior & Co., Cleve.	54,120 00	Central Sav. Bank, Canton	53,110 00
Parson, Leach & Co., Chic.	53,900 00	Harry E. Weil & Co., Cincin.	53,109 00
First Nat. Bank, Barnesville	53,806 00	P. S. Briggs & Co., Cincinnati	53,106 00
W. J. Hayes & Sons, Cleve.	53,750 00		

$19,100 street bonds (4 issues)—5 per cents.

First National Bank, Canton.....Par

Chattanooga, Tenn.—*Bonds Proposed.*—The Public Improvement Committee of the two branches of the City Council is considering the question of issuing $400,000 bonds for a new city hall, for three schools, and for the improvement of streets and sewers.

Cincinnati, Ohio.—*Bonds Authorized*—The Board of Legislation has authorized the issuance of $100,000 3½% hospital bonds. Denomination, $500. Date January 1, 1903. Interest, semi-annually at the American Exchange National Bank of New York City. Maturity, January 1, 1928.

Clarksville (Iowa) School District.—*Bonds Voted.*—This district has voted to issue $7,800 school bonds. Securities, we are advised, will be offered for sale some time next summer.

Columbus, Ohio.—*Bonds Proposed.*—The Board of Public Works on December 22 recommended to the City Council for passage an ordinance providing for the issuance of $500,000 bonds for the construction of a storage dam in the Scioto River.

Currie, Murray County, Minn.—*Bonds Not Sold.*—We are advised that no satisfactory bids were received on December 22 for the $5,000 5½% 20-year water-works and fire-house bonds described in the CHRONICLE Nov. 29, 1902.

Despatch Fire District, Monroe County, N. Y.—*Bonds Not Sold.*—We are advised that the $5,800 5% bonds offered for sale on Dec. 15, 1902, were not sold.

Dougherty County, Ga.—*Bonds Voted.*—The election held Dec. 22 resulted in favor of the issuance of $40,000 court-house bonds.

Dublin, Tex.—*Bond Election.*—An election will be held Jan. 10 to vote on the issuance of $4,000 city-hall and fire-station bonds.

Fairfield, Iowa.—*Bond Sale.*—On Dec. 26, 1902, $20,000 5% improvement bonds were sold at par, largely to local investors. Denomination, $500. Date, Dec. 1, 1902. Interest, semi-annual. Maturity, $3,000 yearly, beginning June 1, 1903, all bonds, however, being subject to call on any interest-paying day.

Fall River, Mass.—*Bond Sale.*—The Sinking Fund Commissioners have taken as an investment $50,000 3½% 30-year water and $25,000 3½% 50-year park bonds. Date, Dec. 1, 1902. Interest, semi-annual.

Franklin County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., February 14, by L. E. Jones, County Auditor, for $250,000 4% 1-20-year (serial) Memorial Building bonds. Denomination $1,000. Date March 1, 1903. Interest semi-annually at office of County Treasurer. Bids to be based on following plans: Plan "A," all bonds to be delivered within 15 days from date of sale. Plan "B," bonds to be delivered 50,000 within 15 days after sale; $50,000 on or before 3 months; $50,000 on or before 6 months; $50,000 on or before 9 months, and $50,000 on or before 12 months. Accrued interest to be paid by purchaser. Bidders are required to satisfy themselves as to the legality of the bonds before bidding. Certified check on a trust company or National bank in Columbus, for 1% of the face value of the bonds bid for, must be deposited with Nelson A. Sims, County Treasurer, by bidders.

Gaylord Independent School District No. 19, Sibley County, Minn.—*Bond Offering.*—Proposals will be received until 8:35 P. M., January 12, by G. P. Utendorfer, Clerk Board of Education, for $7,000 5% bonds. Denomination, $1,000. Date, March 2, 1903. Interest semi-annually on March 1 and September 1. Maturity, $1,000 yearly on September 1 from 1904 to 1910, inclusive. Authority, Chapter 103, Laws of 1899, as amended by Chapter 5, Laws of 1901. Certified check or draft for 3% of the amount bid required.

Gilroy, Santa Clara County, Cal.—*Bond Sale.*—On Dec. 22, 1902, the $15,000 5% gold gas-works bonds, described in the CHRONICLE December 13, were awarded to the Bank of San Jose at 106·09.

Grafton, W. Va.—*Bonds Voted.*—An election will be held to vote on the question of issuing $90,000 improvement bonds.

Grayson County, Texas.—*Bonds Approved.*—On Dec. 19, 1902, the Attorney-General approved an issue of $1,999 jail repair bonds of this county.

Hector, Renville County, Minn.—*Bond Sale.*—The $6,000 5% 10-20-year (optional) bonds offered for sale on Dec. 1, 1902, have been awarded to Stoddard, Nye & Co., Minneapolis, at 100·916. For description of bonds see V. 75, p. 1167.

Helena, Mont.—*Status of Water Litigation.*—Mr. Edward Horsky, City Attorney, writes us that the issuance of the $614,375 50 water bonds voted at the election held Dec. 8, 1902, does not in any way depend upon the suit now pending in the Circuit Court of Appeals. (See V. 75, p. 202.) The appeal to the Circuit Court of Appeals at San Francisco, Mr. Horsky adds, was from the injunction which prevented the city from installing a plant to supply *private consumers*, but not from supplying itself with water for fire, sewerage and other municipal purposes. A decision is expected this month or the early part of February, and it is probable, therefore, that the city will not issue the above bonds until the spring.

Hennessey, Okla.—*Bonds Voted.*—*Bond Offering.*—This city on Dec. 16, 1902, authorized the issuance of $10,000 6% 30-year water-works bonds. Proposals for these bonds will be received at any time by J. E. Hutchinson, City Clerk.

Hoboken, N. J.—*Bonds Refused.*—It is stated that Allen, Sand & Co. of New York City have refused to take the $130,000 3½% 30-year school bonds awarded to them on Oct. 22, 1902. The New York firm claims that the law under which it was proposed to issue the bonds is unconstitutional.

Hornellsville (Town), Steuben County, N. Y.—*Bond Sale.*—This town recently sold at par to the State Comptroller an issue of $6,000 3½% bridge and highway-repair bonds. Denomination, $1,500. Date, Jan. 1, 1903. Maturity, one bond yearly on February 15 from 1905 to 1908, inclusive.

Idaho.—*School Bonds Purchased.*—The State Land Department has purchased two sets of school district bonds. One issue is for $6,000 for the erection of a school house in District No. 7, Custer County, which is the town of Mackay. The other issue is for $2,000, put out by District No. 30, Shoshone County.

Jersey City, N. J.—*Bond Sales.*—We are advised that the following bonds will be taken by the Sinking Fund Commission of Jersey City as an investment:

$60,000 00 4% temporary-loan bonds to reimburse special assessment account for amount paid on account of the Mercer Street viaduct in advance of collection of assessments.
60,000 00 4% bonds issued in anticipation of the collection of back taxes for the years 1894 to 1898, inclusive. Bonds are payable on ten days' notice.
84,000 00 4% Thirteenth Street viaduct improvement bonds, payable on demand.
17,000 00 4% bonds to provide interest on improvement certificates due Jan. 1.
73,916 00 4% bonds to pay city's share of street improvements.
6,556 56 4% temporary loan judgment bonds.

Jasper, Ga.—*Bonds Authorized by Legislature.*—The Governor has signed the bill passed by the recent Legislature authorizing this town to issue bonds for school purposes.

Kittery, Me.—*Bond Sale.*—On Dec. 31, 1902, the $11,000 3½% 3-24-year (serial) bonds, described in the CHRONICLE Dec. 27, were awarded $5,000 to the Riverside Lodge No. 72, I. O. O. F., at 102·25 and $6,000 to the trustees of the R. W. Traip Academy Fund at 101·30.

Little Falls, Minn.—*Bond Sale.*—On December 22 the $5,000 4½% 30-year bridge bonds described in the CHRONICLE December 13 were awarded to Stoddard, Nye & Co., Minneapolis, at 102·40, accrued interest and blank bonds.

Long Branch School District No. 85, Monmouth County, N. J.—*Bond Sale.*—On Dec. 20, 1902, the $37,000 4½% school-district bonds described in the CHRONICLE December 13 were awarded to W. J. Hayes & Sons, Cleveland, at 102·70.

Louisiana.—*Loan Negotiated.*—The Governor has borrowed $15,000 to pay amounts due to the militia on account of the recent strike on the street railroads in New Orleans.

Ludington, Mason County, Mich.—*Bonds Authorized—Bond Offering.*—The City Council has authorized the issuance of the $20,000 4% street-improvement bonds voted at the election held Dec. 4, 1902. Denomination, $1,000. Date, Jan. 1, 1903. Interest annually on May 1 at the First National Bank of Ludington. Maturity, $4,000 yearly on May 1 from 1904 to 1908, inclusive. The city is now offering for sale the $4,000 bonds maturing May 1, 1904, and bids for the same may be addressed to the City Clerk.

Mahoning County (P. O. Youngstown), Ohio.—*Bond Offering.*—The County Commissioners will offer for sale at 10 A. M., January 19, $200,000 4½% bridge bonds. Denomination, $1,000. Date, Jan. 19, 1903. Interest, March 1 and September 1 at the office of the County Treasurer. Maturity yearly on September 1, as follows:

$8,000 due 1904.	$8,000 due 1909.	$13,000 due 1914.	$18,000 due 1919.
4,000 due 1905.	9,000 due 1910.	14,000 due 1915.	19,000 due 1920.
5,000 due 1906.	10,000 due 1911.	15,000 due 1916.	18,000 due 1921.
6,000 due 1907.	11,000 due 1912.	16,000 due 1917.	
7,000 due 1908.	12,000 due 1913.	17,000 due 1918.	

Authority, Section 871, Revised Statutes of Ohio, and also under an amendment passed April 27, 1896. Certified check or New York Exchange for $10,000, payable to James Hiney, County Treasurer, required.

Miami County (P. O. Troy), Ohio.—*Bond Offering.*—Proposals will be received until 12 M., Jan. 10, 1903, by the Board of Commissioners, for the following bonds:

$9,400 5% Coddington ditch bonds, maturing $300 each six months from July 1, 1903, to Jan. 1, 1906; $200 on July 1 1906; $200 Jan. 1, 1907, and $200 July 1, 1907. Denominations, $200 and $500.
700 5% Brown ditch bonds, maturing $200 July 1, 1903; $200 Jan. 1, 1904; $100 July 1, 1904; $100 Jan. 1, 1905, and $100 July 1, 1905. Denominations, $100 and $200.
2,400 5% Reighlard ditch bonds, maturing $500 each six months from July 1, 1903, to Jan. 1, 1905, and $400 July 1, 1905. Denominations, $200 and $500.
500 5% Coombs ditch bonds, maturing one bond of $100 each six months from July 1, 1903, to July 1, 1905, inclusive.
500 5% Benham ditch bonds, maturing one bond of $100 each six months from July 1, 1903, to July 1, 1905, inclusive.
4,000 5% Wolcott joint ditch bonds, maturing $500 each six months from July 1, 1903, to Jan. 1, 1906; $400 July 1, 1906; $400 Jan. 1, 1907, and $200 July 1, 1907. Denominations, $200 and $500.
4,000 5% Williams ditch bonds, maturing $400 each six months from July 1, 1903, to Jan. 1, 1908, inclusive.
4,000 5% Clayton ditch bonds, maturing $400 each six months from July 1, 1903, to Jan. 1, 1908, inclusive.

Authority, Sections 4479, 4481 and 4482, Revised Statutes of Ohio. Date, Jan. 1, 1903. Interest semi-annually at the office of the County Treasurer. A cash deposit of $200 required. E. E. Pearson is County Auditor.

Middletown, N. Y.—*Bonds Voted.*—The election held December 23, 1902, resulted in favor of the issuance of $27,000 additional water bonds. Securities will probably carry 3½% interest and the maturity will be 20 years. Date of sale not determined.

Millvale, Allegheny County, Pa.—*Bonds Authorized.*—This borough has authorized the issuance of $75,000 water bonds. These bonds, we are advised, will not be issued unless the private water company now located in the borough can be bought out. Action on the purchase of the existing plant will probably be taken on January 23.

Mount Healthy, Ohio.—*Bond Sale.*—On Dec. 26, 1902, the $2,600 5% 20-year refunding bonds described in the CHRONICLE Dec. 6, were awarded to Harry E. Weil & Co., Cincinnati, at 109·40. Following are the bids:

H. E. Weil & Co., Cincinnati	$2,844 40	W. R. Todd & Co., Cincin.	$2,705 00
Seasongood & Mayer, Cincin.	2,788 60	Atlas Nat. Bank, Cincinnati	2,672 25
P. S. Briggs & Co., Cincin.	2,770 00	Lamprecht Bros. Co., Cleve.	2,627 00
Geo. Eustis & Co., Cincinnati	2,736 50		

Morgantown, Ky.—*Bond Sale.*—We are advised that the $9,000 4% water bonds originally offered for sale Aug. 23,

NEW LOANS.

PROPOSALS FOR DRY-DOCK BONDS.

The Port of Portland, Oregon.

Proposals will be received at the office of The Port of Portland, Room 666 Worcester Block, Portland, Oregon, until SATURDAY, JANUARY 17TH, 1903, AT 4 O'CLOCK P. M., for the whole or any part of One Hundred and Fifty Thousand Dollars of the bonds of The Port of Portland, Oregon, in denominations of One Thousand Dollars each, each to be dated January 1st, 1903, payable thirty years from date, and bearing interest at the rate of four per cent per annum, payable on the first days of January and July of each year, principal and interest payable in United States Gold Coin at the office of the Treasurer of The Port of Portland, in the City of Portland, Oregon.

The above bonds are issued for the purpose of acquiring a site for a dry-dock and preparing said site for the use of and constructing such dry-dock and are authorized by Sections 9 and 10 of an Act of the Legislative Assembly of the State of Oregon filed in the office of the Secretary of State March 1st, 1901, revising and amending certain former Acts establishing and incorporating The Port of Portland.

Bids are invited for all or any portion of such bonds and bidders will submit an unconditional bid and accompany the same with a certified check on some responsible bank in the City of Portland, Oregon, equal to five per cent of the face value of the bonds bid for, payable to the order of the Treasurer of The Port of Portland, as liquidated damages in case the bidder shall withdraw his bid or shall fail or neglect to take and pay for, at the office of the Treasurer of said Port of Portland, the bonds aforesaid, should the same be awarded to him.

None of said bonds will be sold for less than their par value with interest accumulated thereon from the day of their date to the date of sale. Delivery of said bonds will be made at the time of the awarding thereof. The right to reject any and all bids is reserved.

Proposals should be marked "Proposals for Port of Portland Bonds" and be addressed to E. T. C. STEVENS, Clerk, Port of Portland, Portland, Ore.

Portland, Oregon, December 16th, 1902.

By order of the Board of Commissioners of The Port of Portland, Oregon.

BEN SELLING, Secretary.

Blodget, Merritt & Co.,
BANKERS,
16 Congress Street, Boston.
36 NASSAU STREET, NEW YORK.
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MUNICIPAL BONDS.
E. C. STANWOOD & CO.,
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121 Devonshire Street,
BOSTON.

NEW LOANS.

$30,000
WILMINGTON, DEL.,
Sinking Fund Loan.

Sealed bids will be received for $30,000 Sinking Fund Loan of Wilmington, Delaware, until 12 M. THURSDAY, JANUARY 15TH, 1903. Bonds will date from January 26, 1903, in denominations of $50 or multiples thereof, and bear 4 per cent interest, payable semi annually on April 1st and October 1st, and will mature $18,400 on April 1st, 1927, and $17,600 on October 1st, 1927, for the use of the Board of Park Commissioners for the purchase of Park lands.

All proposals must be accompanied by certified check to the order of "The Mayor and Council of Wilmington" for two per cent of the amount of bonds bid for, and the same to be forfeited if the bidder fails to accept and pay for the bonds awarded. The successful bidder or bidders will be required to settle for the bonds at or before 12 M. January 26th, 1903. The right to reject any and all bids is reserved. Address all bids in sealed envelopes to SETH H. FEASTER, City Treasurer, marked "Proposals for Sinking Fund Loan."

Attest: SETH H. FEASTER,
City Treasurer, Wilmington, Del.

Perry, Coffin & Burr,
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T. B. POTTER,
MUNICIPAL and CORPORATION **BONDS,**
172 Washington Street,
CHICAGO, - - - ILLS.
LIST ON APPLICATION.

1902 (see CHRONICLE Aug. 16), have been sold to the Howe Engine Co. of Indianapolis—the company having the contract to put in the water plant.

Mount Selman School District, Cherokee County, Tex.—*Bond Sale.*—The Attorney-General has approved an issue of $2,500 school-house bonds. These bonds have been sold to the State Permanent School Fund.

Navarro County, Tex.—*Description of Bonds.*—We are advised that the $150 000 3% court-house bonds, recently authorized, will be issued in denomination of $1,000 and dated May 1, 1903. Interest, semi-annually on April 10 and October 10. Maturity, 20 years, optional after 10 years. As stated in the CHRONICLE December 6, bonds will probably be taken by the State Permanent School Fund.

North Bay, Ont.—*Debentures Not Sold.*—This town offered for sale on Dec. 19, 1902, an issue of $20,000 debentures, but as no satisfactory bids were received for the same, the bonds have been withdrawn from the market for the present.

Owen Sound, Ont.—*Municipal Ownership.*—This place on Dec. 13, 1902, declared for municipal ownership by an almost unanimous vote. The property-holders voted for two by-laws involving an expenditure of $75,000 for the gas and electric-lighting plants. The vote in favor of taking over the electric-light plant was 875 for and 24 against; for taking over the gas plant 876 for and 23 against.

Patten, Cambria County, Pa.—*Bond Sale.*—On December 15 the $7,000 4% 10-20-year (optional) refunding and improvement bonds described in the CHRONICLE Dec. 13 were awarded to W. J. Hayes & Sons, Cleveland, at par and accrued interest.

Pendleton, Ore.—*Bonds Voted.*—The election held Dec. 18, 1902, resulted in favor of the issuance of $30,000 5% 20-30 year (optional) gold sewer extension bonds. Date of sale not yet determined.

Pensacola, Fla.—*Bonds Proposed.*—The issuance of sewer and street-paving bonds is being considered. We are advised that the ordinance authorizing the bonds has not as yet been completed, and that the amount of the bonds to be issued is yet to be determined.

Perry, N. Y.—*Bond Sale.*—This town has sold at par an issue of $7,000 4% bridge bonds to seven local investors. Denomination, $1,000. Date, Dec. 15, 1902. Interest, annually on Feb. 1. Maturity, $1,000 yearly on Feb. 1 from 1904 to 1910, inclusive.

Piatt County, Ill.—*Bond Offering.*—Proposals will be received until 12 M., January 20, by Benjamin F. Kagey, County Clerk, for $100,000 4% court-house and jail bonds. Denomination, $1,000. Date, Jan. 20, 1903. Interest, annually on July 1 at the office of the County Treasurer. Maturity, $10,000 yearly on July 1 from 1904 to 1913, inclusive. Certified check for 5% of the amount of bonds bid for required.

Port Allegany, Pa.—*Bond Sale.*—This borough has sold an issue of bonds carrying 4% interest.

Portsmouth, N. H.—*Temporary Loan.*—The $8,000 loan, mentioned in the CHRONICLE last week, has been borrowed from local parties.

Pulteney, Steuben County, N. Y.—*Bond Sale.*—This town has sold at par an issue of $6,000 3½% 1-4-year (serial) bridge and highway bonds to the State Comptroller. Date of bonds, Jan. 1, 1903. Interest annually on Feb. 15.

Redwood County (Minn.) School District No. 49.—*Bond Sale.*—This district has sold to the State $1,700 4% bonds, maturing one bond of $400 yearly on July 31 from 1907 to 1910, inclusive, and one $100 bond on July 31, 1911. Interest, annual.

Reedsburg, Wis.—*Bond Sale.*—On December 17 the $30,000 4% school bonds described in the CHRONICLE November 8 were awarded to the Reedsburg Bank at 101—the bank to pay 2 per cent interest on deposit until money is needed.

Rockwell City, Iowa.—*Bond Sale.*—This place has sold at par to the Iowa Loan & Trust Co. of Des Moines an issue of $14 000 6% drainage bonds. Maturity, $5,000 in one year, $5,000 in two years and $4,000 in three years.

Sacramento, Cal.—*Bond Bids.*—The following bids were received Dec. 15, 1902, for the $150,000 4% water main bonds described in the CHRONICLE Nov. 18, 1902:

Albert Meyer	$154,687 50	Hazleton & Co.	$151,625 00
J. L. Huntoon	151,837 50	D. H. Rawlins & Sons	151,625 00

Schulenburg, Tex.—*Bonds Authorized.*—The issuance of $11,000 5% 10-40 year (optional) water-works bonds has been authorized. Denomination, $1,000.

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Sebring, Ohio.—*Bond Election.*—An election will be held in this village to vote on the question of issuing $2,000 sanitary and $2 000 building bonds.

Sioux Falls, S. Dak.—*Legality of Bonds to be Tested.*—We are advised that the City Council authorized the sale of the $50,000 water bonds (mentioned in the CHRONICLE Dec. 13) merely to bring the matter before the Supreme Court and thereby test the legality of an issue of $210,000 water bonds voted about a year ago.

South Pasadena School District, Los Angeles County, Cal.—*Bond Offering.*—Proposals will be received until 2 P. M., January 12, by the Board of Supervisors for $20,000 5% bonds. Denomination $1,000. Date, February 1, 1903. Interest annually at the office of the County Treasurer. Maturity $1,000 yearly on Feb. 1 from 1904 to 1923, inclusive. Certified check for 3% of the amount of bonds required. C. W. Bell is County Clerk.

Swainsboro, Ga.—*Bond Election Void.*—We are advised that this place some time ago voted to issue bonds for school purposes, but that the election was subsequently held to be void. No date has yet been set for another vote.

Vigo County (P. O. Terre Haute), Ind.—*Bond Sale.*—On Dec. 31 the $20,500 2-15-year (serial) bonds, described in the CHRONICLE December 20, were awarded to E. M. Campbell & Co., Indianapolis, at par for 5 per cents.

Watonga, Blaine County, Okla.—*Bond Offering.*—E. S. Wheelock, Town Treasurer, is offering for sale an issue of $16,000 30-year water-works bonds, to carry 5% or 6% interest.

Wellsville, Ohio.—*Bond Sale.*—Thomas Johnston of Steubenville was awarded the seven issues of bonds offered for sale on Dec. 24, 1902, as follows: The $30,000 4% refunding and the $8,000 4% water bonds, at par and accrued interest; the five issues of 5% street-improvement bonds, aggregating $28,885, at par and a premium of $1,070. For description of bonds see V. 75, p. 1319.

Westbrook, Cottonwood County, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., February 3, by Jno. E. Villa, Village Recorder, for $7,000 5% coupon water-works bonds. Interest semi-annually at St. Paul, Chicago or New York, as desired by successful bidder. Maturity, one bond of $1,400 each third year from date of issue. Blank bonds to be furnished by purchaser. Authority, Chapter 200, General Laws of Minnesota 1893. Assessed valuation of property, $98,861. No bonds outstanding. These bonds were awarded last September to C. A. Boalt & Co. of Winona. Of the reason for the re-sale we are not advised.

Wheatland School District, Yuba County, Cal.—*Bonds Voted.*—On Dec. 17 this district voted to issue $15,000 5% 1-15-year (serial) gold school bonds. Denomination, $1,000.

Wilmington, Del.—*Bond Offering.*—Proposals will be received until 12 M., January 15, by Seth H Feaster, City Treasurer, for $30,000 4% sinking-fund bonds, for use of the Board of Park Commissioners. Denominations, $50 or multiples thereof. Date, Jan. 20, 1903. Interest payable April 1 and October 1. Maturity, $12,400 April 1, 1927, $17,600 Oct. 1, 1927. A certified check for 2% of the par value of the bonds bid for, payable to "The Mayor and Council of Wilmington," must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Winton Place, Hamilton County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., Jan. 26, by Louis G. Dittoe, Village Clerk, No. 75 Blymyer Building, Cincinnati, for $519 5% 1-10-year (serial) Belle Ave. improvement bonds. Denomination, $51 90. Date, Dec. 15, 1902. Interest, annual. Certified check for $30 required.

Youngstown, Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., Jan. 26, by Wm. I. Davies, City Clerk, for the following bonds:

$920 5% Oak Hill Avenue sewer bonds, maturing one bond of $190 yearly on Oct. 1 from 1904 to 1908, inclusive.
1,000 5% Hughes Street sewer bonds, maturing one bond of $212 yearly on Oct. 1 from 1904 to 1908, inclusive.
1,600 5% Delason Avenue sewer bonds, maturing one bond of $320 yearly on Oct. 1 from 1904 to 1908, inclusive.

Bonds are dated Feb. 2, 1903. Interest will be payable semi-annually at the office of the City Treasurer. Purchasers must be prepared to take the bonds not later than Feb. 2, the money to be delivered at one of the city banks or at the office of the City Treasurer. A certified check for 2% of the amount of bonds bid for must accompany proposals.

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BANK AND QUOTATION SUPPLEMENT

TO THE

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF DECEMBER.

The close of the month on the Stock Exchange and in financial circles was in marked contrast with the situation the early part of December. Up to the end of the second week of the month the course of prices was sharply downward. Renewed liquidation, even severer than that experienced the previous month, had broken out, and prevailing views were decidedly gloomy. Large numbers of the most active speculative stocks touched the lowest figure of the year on the 12th and 15th of the month. The list included among others such stocks as Baltimore & Ohio, Erie, Chicago & Alton, Denver & Rio Grande, Southern Pacific, Missouri Kansas & Texas, St. Louis Southwestern, Southern Railway, Chesapeake & Ohio, United States Steel Corporation, etc. With these and many other shares at the low point of the year, no one could have seriously supposed that within two weeks the whole aspect of the market would be changed, that a pronounced upward movement would be under way, and that on the last day of the month and year the feeling would be akin to buoyancy. But this is precisely what occurred.

The early depression was largely due to apprehensions as to the future of money. There was also a feeling that the pools in certain stocks were still carrying pretty heavy lines, and that unless they could be forced to lighten their loads their situation might become a menace to the market. The Venezuelan developments, as it happened, came in to further disturb values. Great Britain and Germany had determined upon united action to enforce certain claims against Venezuela and had given the Castro Government very short notice to comply with the demands made. The Venezuelan Government having failed to come to terms, the war-ships of the two European Powers which had been sent to the scene seized and destroyed such of Venezuela's poor outfit of war vessels as were within sight, and then undertook to enforce a blockade of the ports of the Republic. The two Powers were later joined by Italy, and most of the other European Governments also announced claims of one kind or another. For a time the situation looked serious, and in view of the position of the United States with reference to the Monroe Doctrine considerable anxiety prevailed lest this country become involved in the imbroglio.

But all misgivings on this point were finally dispelled. Both the British and the German Governments agreed to submit the matter to arbitration. It

was their desire that President Roosevelt should act the part of arbitrator, but the President being reluctant to fill this office they agreed to accept instead the International Court of Arbitration at The Hague. The close of the month found some minor details still to be arranged, but all doubt as to a satisfactory outcome removed.

Another development that served to change the aspect of things was the formation of a fifty-million-dollar money pool. On Monday the 15th the opening rate for call money on the Stock Exchange was 10 per cent, and severe stringency then seemed imminent. Shortly after noon on that day, however, the announcement came that J. P. Morgan, James Stillman, President of the National City Bank, and George F. Baker, President of the First National Bank, had formed a pool to loan $50,000,000 should emergency arise to make such action necessary. J. P. Morgan & Co. subscribed $5,000,000, and so did the National City Bank, the National Bank of Commerce, the Hanover National, the Western National, the Chase National, the First National and the National Park Bank; the Corn Exchange subscribed $2,500,000, the Chemical and the Bank of New York each a million, and various other banks smaller amounts. The pool was not called upon to loan any money, as rates did not rise high enough to make action on its part necessary; but the existence of the pool was a guaranty that no severe stringency could occur, thus allaying fear on that account.

There were some other circumstances that tendered to rehabilitate confidence in Stock Exchange circles. Rates of foreign exchange weakened considerably, and for the time being the likelihood of gold shipments to Europe disappeared. Furthermore, the opinion gained ground that liquidation on the Stock Exchange had not only been thorough but had been practically completed. It was argued likewise that the Street had passed through a trying time in a very creditable way, showing an underlying basis of great strength. Some minor incidents also contributed to promote the upward reaction. Among these were rumors—which, however, were not substantiated—that a settlement in the copper warfare between the Amalgamated Copper people and the Heinze interests was under way; these rumors caused a rise of several points in Amalgamated stock.

On the 31st the sales of stocks reached 1,008,141 shares, making that one of the heaviest day's business for the month, and the tone was almost uninterruptedly strong. For the month the sales were 15,718,667 shares.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of December—	1902.	1901.	1900.	1899.
Stock sales—				
Number of shares...	15,718,667	16,750,985	23,411,629	17,062,168
Par value.....	$1,477,626,950	$1,595,101,000	$2,254,609,225	$1,644,363,225
Bond sales (par value)—				
Railroad & misc. bds	$61,557,000	$74,543,700	$105,414,700	$46,786,000
Government bonds..	100,650	265,600	754,770	1,087,340
State bonds	151,000	114,500	125,000	91,500
Total bond sales ..	$61,808,650	$74,923,800	$106,294,470	$47,965,340
Jan. 1 to Dec. 30—				
Stock sales—				
Number of shares.....	188,503,403	265,944,659	138,330,184	176,421,135
Par value.....	$17,783,792,300	$25,849,988,825	$13,371,706,112	$17098,969,22
Bond sales (par value)—				
Railroad & misc. bds..	$879,749,150	$994,235,400	$569,159,000	$826,711,400
Government bonds...	1,378,050	1,592,670	7,012,080	10,582,180
State bonds.....	3,675,900	2,502,800	2,082,200	2,013,200
Total bond sales....	$884,803,100	$998,630,870	$578,253,280	$839,306,780

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1902.	1901.	1900.	1899.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*
Month of December.....	33,500,000	74,698,500	48,879,800	48,190,250
January 1 to Dec. 31.. ...	635,394,200	869,516,075	1,095,532,330	824,685,485

The course of money rates the last half of the month was controlled very largely by the action of financial interests in forming the $50,000,000 money pool referred to above. There was no superabundance of loanable funds—in fact, the banks were not inclined to encourage a very venturesome spirit; the existence of the pool, however, was assurance that there would be enough money to meet all essential requirements. Call money on the Stock Exchange on the 29th, the 30th and the 31st got as high as 15 per cent, but that was simply in preparation for the large 1st of January disbursements, and the pool found no warrant for action on its part.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Dec. 5.	Dec. 12.	Dec. 19.	Dec. 26
Call Loans—				
Stock Exchange—Range for week.....	5½-7½	3 -12	4 -10	5½-13
Average for week.....	6¼	6½	6	8⅛
At banks and trust companies.....	6	6	6 -9	6 -8
Time Loans—				
Thirty days.....	.....	.....	.....	.....
Sixty days.....	6+¼com.	6+1@2 com.	.....	6
Ninety days.....	6	6+1@2 com.	6	6
Four months.....	6	6	6	6
Five months.....	5¾-6	6	6	6
Six months.....	5¾-6	6	6	6
Seven months.....	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days.....	6 nom.	6 nom.	6	6
Single Names—Prime 4 to 6 months... ..	6 nom.	6 nom.	6	6
Good 4 to 6 months.....	6½ nom.	6½ nom.	6½	6½

Foreign exchange rates, as already stated, tended downwards and prices December 31st were close to the lowest figures of the month. Up to about the 10th the market was strong, but after that a sharp break occurred. Quite liberal offerings of sixty and ninety-day bills, representing sterling loans, were reported. On more than one occasion, too, there were offerings of bankers' bills against purchases of securities on London account. The latter part of the month an unusual difference between the rates for cables and for sight bills developed. This was explained as due to the fact that bankers having remittances to make before the end of the year preferred to employ their money here as long as possible instead of buying demand bills. No shipments of gold to Europe occurred, but there were several shipments the first two weeks to the Argentine Republic, aggregating $2,018,000 for the month.

POSTED RATES—BANKERS' STERLING BILLS.

Dec.	60 days.	Demand.	Dec.	60 days.	Demand.	Dec.	60 days.	Demand.
1....	4 84⅛	4 87⅛-88	13....	4 84⅛	4 87⅛-88	25....	.....H.	.....
2....	4 84⅛	4 87⅛-88	14....	.. . .. S	.....	26....	4 84-84⅛	4 87⅛
3....	4 84⅛	4 87⅛-88	15....	4 84⅛	4 87⅛-88	27....	4 84-84⅛	4 87⅛
4....	4 84⅛	4 87⅛-88	16....	4 84⅛	4 87⅛-88	28..	.. ....S.	.....
5....	4 84⅛	4 87⅛-88	17....	4 84-84⅛	4 87⅛-88	29....	4 84-84⅛	4 87⅛
6....	4 84⅛	4 87⅛-88	18....	4 84-84⅛	4 87⅛-88	30....	4 84-84⅛	4 87⅛
7....	....S.	....	19....	4 84-84⅛	4 87⅛-88	31..	4 84-84⅛	4 87⅛
8....	4 84⅛	4 87⅛-88	20....	4 84-84⅛	4 87⅛-88			
9....	4 84⅛	4 87⅛-88	21....	... S	....	Open	4 84⅛	4 87⅛-88
10....	4 84⅛	4 87⅛-88	22....	4 84-84⅛	4 87⅛	High	4 84⅛	4 88
11....	4 84⅛	4 87⅛-88	23....	4 84-84⅛	4 87⅛	Low	4 84	4 87⅛
12....	4 84⅛	4 87⅛-88	24....	4 84-84⅛	4 87⅛	Last	4 84-84⅛	4 87⅛

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
Dec'ber 1.....	4 8360-8375	4 8720-8735	4 8775-8785	4 83⅛-4 83¼	4 82¾-4 84
" 2.....	4 8360-8375	4 8725-8735	4 8775-8785	4 83⅛-4 83¼	4 82¾ 4 84
" 3.....	4 8360-8370	4 8715-8725	4 8770-8780	4 83⅛-4 83¼	4 82¾-4 84
" 5.....	4 8360-8370	4 8720-8725	4 8770-8780	4 83⅛-4 83¼	4 82¾-4 84
" 8.....	4 8360-8370	4 8720-8725	4 8775-8785	4 83¼-4 83⅜	4 82¾-4 84
" 10.....	4 8350-8365	4 8720-8725	4 8780-8785	4 83¼-4 83⅜	4 82¾-4 82¾
" 12.....	4 8350-8360	4 8710-8720	4 8775-8785	4 83⅛-4 83¼	4 82¾-4 83¼
" 15.....	4 8330-8340	4 8675-8700	4 8750-8760	4 82⅞-4 83	4 82⅛-4 83⅛
" 16.....	4 8330-8340	4 8680-8690	4 8750-8760	4 82⅞-4 83	4 82⅛-4 83⅛
" 17.....	4 8320-8330	4 8675-8690	4 8740-8755	4 82¾-4 82⅞	4 82¼-4 83⅛
" 18.....	4 8315-8325	4 8675-8675	4 8730-8740	4 82¾-4 82⅞	4 82¼-4 83
" 19.....	4 83 -83⅛	4 8655-8665	4 8730-8735	4 82⅝-4 82¾	4 82¼-4 83⅛
" 22.....	4 83 -83⅛	4 8655-8665	4 8730-8740	4 82⅝-4 82¾	4 82⅛-4 83⅛
" 23.....	4 83 -83⅛	4 8660-8675	4 8750-8775	4 82⅝-4 82¾	4 82⅛-4 83⅛
" 24.....	4 83 -83⅛	4 8660-8675	4 875 -8775	4 82⅝-4 82¾	4 82 -4 83⅛
" 26.....	4 8325-8335	4 8680-8690	4 8770-8780	4 82⅝-4 83⅛	4 82⅛-4 83⅛
" 27.....	4 83⅛-8325	4 8675-8685	4 8765-8775	4 82⅞-4 83	4 82¼-4 83⅛
" 29.....	4 8320-8330	4 8675-8685	4 8765-8775	4 82¾-4 82⅞	4 82¼-4 83⅛
" 30.....	4 8320-8330	4 8665-8675	4 8760-8770	4 82¾-4 82⅞	4 82¼-4 83⅛
" 31.....	4 8315-8325	4 8650-8660	4 8745-8760	4 82¾-4 83⅛	4 82¼-4 83⅛

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1902. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1902*," were made on that date except those in italics, which are the nearest in January, 1902. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR DECEMBER AND THE YEAR 1902.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1902. (12 mos.)	Price about January 2, 1902.		PRICES IN DECEMBER						RANGE FOR YEAR 1902.	
					Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.
U. S. Govt. Securities.		$	Bid.	Ask	Bid.	Ask	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
U. S. 2s, cons., reg.....Apr., 1930	Q-J	39,000	108½	109	107¾	108½	108¼	109	.....	.....	108¾ Aug. 23	109⅞ Apr. 14
U. S. 2s, cons., coupon. Apr., 1930	Q-J	31,00	108½	109	108¼	109	108¾	109¾	.....	.....	107¾ July 28	109⅝ Mar. 7
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	105,000	107¾	108½	107¾	108¾	107½	108½	107¾ Dec. 4	107¾ Dec. 10	105⅞ Aug. 7	109⅛ Apr. 24
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	387,000	108½	111	108	108¾	108	108¾	108 Dec. 5	108 Dec. 18	105¾ Aug. 22	110 Mar. 14
U. S. 3s, reg., small ...Aug., 1918	Q-F	1,000	.....	.....	.....	.....	.....	.....	.....	.....	107 June 26	107 June 26
U. S. 3s, coup., small..Aug., 1918	Q-F	7,100	108	109	106½	.....	106½	.....	107¾ Dec. 3	107¾ Dec. 3	106⅜ Aug. 26	109½ Apr. 23
U. S. 4s, registered.....July, 1907	Q-J	252,000	111⅞	112⅜	108½	109	109¼	110¼	108½ Dec. 3	109½ Dec. 30	107¾ Sept. 19	112½ Feb. 7
U. S. 4s, coupon.....July, 1907	Q-J	232,000	111⅞	Sale	109½	110	110¼	111¼	.....	.....	108¾ July 26	113 Mar. 15
U. S. 4s, registered.....1925	Q-F	72,000	139½	140	135½	136½	135½	136½	135½ Dec. 3	135½ Dec. 3	132 July 25	139½ Feb. 5
U. S. 4s, coupon.....1925	Q-F	74 000	139½	140	135½	136½	135½	136½	.....	.....	136½ Nov. 26	139¾ Apr. 2
U. S. 5s, registered.....1904	Q-F	66,000	107¼	108¼	103¾	104½	103¾	104½	103¾ Dec. 2	103¾ Dec. 2	103¾ Dec. 5	106½ Mar. 11
U. S. 5s, coupon.....1904	Q-F	53,000	107¼	108¼	103¾	104½	103¾	104½	.....	.....	103⅞ Nov. 29	106½ July 17
Foreign Gov't Securities.												
Frankfort-on-Main, 3½s, Ser. 1..	M-S	90,000	93	.....	93¼	.....	93¼	.....	.....	.....	94¾ Jan. 27	95½ Feb. 21
U. S. of Mexico External gold loan of 1899, sinking fund 5s..*a*	Q-J	93,000	.....	.....	95	.....	.....	99⅝	.....	.....	96 Jan. 13	100 June 9
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R. & P.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	438,000	96	Sale	98	.....	.....	.....	97 Dec. 19	98⅛ Dec. 3	95 Nov. 17	100 Mar. 26
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	11265000	103⅜	Sale	101¾	Sale	102¼	Sale	101 Dec. 12	102¼ Dec. 23	100 Oct. 14	105¾ Mar. 31
Registered.....1995	A-O	285,000	.....	.....	.....	.....	.....	.....	102¼ Dec. 30	102¼ Dec. 30	100 Oct. 10	105¼ Mar. 25
Adjustm't, g., 4s.....July, 1995	Nov	3,903,00	95	Sale	91½	Sale	92	Sale	89 Dec. 16	92 Dec. 31	89 Dec. 16	97 July 30
Registered. ....July, 1995	Nov	22,000	.....	.....	.....	.....	.....	.....	.....	.....	93½ Mar. 24	94¾ Jan. 8
Stamped.....July, 1995	M-N	4,146,000	95	Sale	.....	.....	.....	.....	88½ Dec. 15	91¼ Dec. 2	88½ Aug. 16	95¾ Jan. 8
Debenture 4s, Series A.....1903	F-A	3,000	.....	.....	.....	.....	.....	.....	.....	.....	97 Aug. 5	97 Aug. 5
Series L.....1914	F-A	37,000	.....	.....	.....	98	.....	98	.....	.....	92⅞ Nov. 10	95¼ Apr. 28
Chic. & St. Louis, 1st, 6s...1915	M-S	....	115½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	10,000	109	112	.....	.....	.....	.....	.....	.....	114½ Oct. 8	114½ Oct. 8
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
B. & O. prior lien, g., 3½s....1925	J-J	3,668,000	95	Sale	95¼	Sale	95	Sale	94 Dec. 12	96 Dec. 30	93 Oct. 13	97¼ June 25
Registered.....	Q-J	8,0 0	.....	.....	.....	.....	.....	.....	.....	.....	96½ Feb. 5	97 Apr. 26
Gold, 4s.....July, 1948	A-O	6,253,000	103⅛	Sale	101	Sale	102	Sale	100½ Dec. 15	102½ Dec. 23	99⅞ Oct. 13	105 Sept. 19
Registered.....	Q-J	71,000	102¼	Sale	.....	.....	.....	.....	.....	.....	102 Jan. 23	104 Sept. 16
Convertible debenture 4s..1911	M-S	6,223,000	107½	Sale	.....	.....	104¾	106	.....	.....	104 Jan. 20	118 Sept. 10
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	805,000	90	91	.....	.....	.....	.....	.....	.....	89 Oct. 24	93½ Apr. 25
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. L. E. & W. Va. Sys., ref. 4s. 1941	M-N	2,467,000	.....	.....	94½	95	95½	96½	94 Dec. 17	96 Dec. 29	94 Dec. 17	101 Feb. 28
S. W. Div. 1st g. 3½s.....1925	J-J	4,811,000	90¾	Sale	88¾	Sale	90	Sale	88⅝ Dec. 16	90 Dec. 29	88½ Oct. 6	91⅞ June 9
Registered.....1925	Q-J	11,000	.....	.....	.....	.....	.....	.....	.....	.....	90¼ July 16	90¼ July 16
Mon. R., 1st gu., g., 5s.....1919	F-A	2,000	*111*	.....	.....	.....	.....	.....	.....	.....	114¼ June 27	114¼ June 27
C. O. Reorg., 1st con. g., 4½s 1930	M-S	1,00	.....	.....	107	.....	.....	.....	.....	.....	108 Sept. 9	108 Sept. 9
Beech Creek. *See* N. Y. & Hud.												
Bellev. & Carond. *See* Ill. Cent.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	62,000	117⅝	118½	116	117	.....	117	116 Dec. 30	116⅜ Dec. 12	116 Sept. 5	119½ Feb. 20
Allegh. & West. 1st g. gu. 4s. 1998	A-O	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s 1943	J-J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	16,000	131	.....	125½	.....	126	128	.....	.....	123 Feb. 28	130½ Apr. 11
Consol., 1st, 6s.....1922	J-D	20,000	127⅜	129	122½	.....	125	126	126 Dec. 30	126 Dec. 30	125¾ July 8	129½ Mar. 10
Buff. & Southwestern. *See* Erie.												
Buffalo & Susquehanna—												
1st refunding, g., 4s, Apr., 1951	J-J	18,000	*100*	*103*	.....	.....	100	103	.....	.....	102 Apr. 18	103 June 16
Registered, Apr.. 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	174,000	104½	.....	104½	.....	.....	.....	102½ Dec. 11	103 Dec. 3	102½ Dec. 11	106¼ May 29
Con. 1st & col. tr., g., 5s....1934	A-O	149,000	123¾	.....	121½	.....	.....	.....	122½ Dec. 6	123 Dec. 6	121¾ Oct. 29	126¼ Mar. 25
Registered.....1934	A-O	10,000	.....	.....	.....	.....	.....	.....	.....	.....	124⅜ Feb. 14	124⅜ Feb. 14
C. R. I. F. & N. W., 1st 5s...1921	A-O	25,00	115½	.....	114	.....	.....	.....	.....	.....	118 Jan. 27	118 Jan. 27
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	796,000	105¼	Sale	105¾	Sale	107	Sale	105⅝ Dec. 3	107 Dec. 26	104⅜ July 8	107½ Apr. 24
Can. So., 2d, 5s.....1913	M-S	320 000	109½	..	107⅝	108	108¼	.....	107⅝ Dec. 8	109 Dec. 29	107 Oct. 27	111 Feb. 15
Registered.....1913	M-S	50,000	.....	.....	.....	.....	.....	.....	106⅜ Dec. 29	106⅝ Dec. 29	106 Nov. 28	106⅝ Dec. 29
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *see* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	106,000	93¼	95	.....	.....	.....	.....	.....	.....	93 Mar. 13	95 May 3
Cent'l Branch Ry. *See* Mo. Pac.												
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.—Col. g. 5s. 1937	M-N	282,000	102	105	107	.....	107½	.....	107½ Dec. 3	107½ Dec. 3	106½ Jan. 28	109¾ Apr. 15
Cent. of Ga.—1st, g., 5s, Nov., 1945	F-A	1,000	120¼	122	118½	.....	.....	122¼	122⅛ Dec. 2	122⅛ Dec. 2	119½ Mar. 10	123 Sept. 26
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	4,105,000	06½	107¼	106½	Sale	106½	Sale	104½ Dec. 15	107 Dec. 30	104½ Dec. 15	13½ Apr. 14
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s. Nov., 1945	Oct	7,578,000	76¼	Sale	75	76	.....	.....	72 Dec. 15	76½ Dec. 26	72 Dec. 15	89½ Apr. 12
2d, pref., inc., g., 5s. Nov., 1945	Oct.	12,222000	*33¼*	.....	35	36½	36¼	Sale	34 Dec. 12	36¼ Dec. 3	32½ Mar. 17	44½ Apr. 12
3d, pref., inc., g., 5s. Nov., 1945	Oct.	3,988,000	19	Sale	25	.....	26	Sale	24 Dec. 11	26 Dec. 31	18½ Jan. 21	31 Apr. 14
Chatt. Div. pur. money 4s. 1951	J-D	46,000	.....	.....	88½	.....	88½	.....	.....	.....	91¾ Jan. 31	93⅜ Feb. 8
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	108¼ Sept. 3	108¼ Sept. 3
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	22,000	*103½*	.....	.....	.....	.....	.....	.....	.....	106 Jan. 20	112½ Apr. 30

BONDS.
NEW YORK STOCK EXCHANGE.

BONDS.	Int. Period	Sales in 1902. (12 mos.)	Price about January 2, 1902.		PRICES IN DECEMBER.						RANGE FOR YEAR 1902.	
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask	Bid.	Ask.	Bid	Ask	Sale Prices.		Sale Prices.		Sale Prices		Sale Prices.	
Cent'l of N. J.—1st, cons. 7s. 1902	M-N	8,000	102½	....									101¼ May 24		103⅛ Jan. 7	
General, gold, 5s. 1987	J-J	2,895,000	131	132	136½	137	135⅝	.....	133⅛ Dec. 18		136½ Dec. 10		132 Jan. 3		141 Apr. 18	
Registered. July, 1987	Q-J	368,000	131¼	Sale	135¼	Sale	132⅛	.....	133 Dec. 19		133 Dec. 1		131 Jan. 2		139¼ Apr. 12	
Am. Dock & Imp. Co. 5s. 1921	J-J	34,000	112½	113½	.....	.....	.....	.....	114⅛ Dec. 4		114⅛ Dec. 4		112⅝ Aug. 4		115 June 25	
Leh. & H.R. gen. gu., g., 5s. 1920	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Leh. & W. Coal, 5s. 1912	M-N	14,000	.....	.....	102	102½	.....	.....	102 Dec. 3		102 Dec. 3		102 Dec. 3		106 Mar. 27	
Con., ext., gu., 4½s. June, 1910	Q-M	243,000	.....	104	99	100⅜	100	.....	100 Dec. 26		102 Dec. 2		100 Dec. 26		105 Feb. 28	
N. Y. & L. Br., gen., g., 4s. 1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cent. Pacific. *See* So. Pac. Co.																
Charl. & Sav., 1st, g., 7s. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		109⅝ Nov. 29		115 Mar. 6	
Ches. & O., G. 6s, Ser. A. July, 1908	A-O	46,000	113½	114½	109⅝	113½	110½	113½	.....		.....		112 Nov. 7		117 Mar. 4	
Gold 6s. Jan., 1911	A-O	27,000	116	116½	112	115	111½	114	113 Dec. 9		113 Dec. 9		113¾ Dec. 16		123½ Apr. 30	
1st cons., g., 5s. 1939	M-N	770,000	120½	Sale	117½	118¼	118½	Sale	116¾ Dec. 16		118½ Dec. 2		.....		.....	
Registered. 1939	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gen. gold, 4½s. 1992	M-S	3,806,000	106¾	Sale	104¾	Sale	103¾	Sale	102 Dec. 15		105 Dec. 6		102 Dec. 15		110¼ Feb. 27	
Registered. 1992	M-S	.....	106½	106¾	.....	.....	.....	.....	.....		.....		.....		.....	
Craig Valley, 1st, g., 5s. 1940	J-J	39,000	106	.....	.....	.....	.....	.....	.....		.....		108½ May 15		116 June 17	
R. & A. Div., 1st con. g., 4s. 1989	J-J	96,000	103	.....	102¼	103½	103	104	102½ Dec. 12		103½ Dec. 11		102½ Dec. 1		105½ Apr. 17	
2d con. g., 4s. 1989	J-J	19,000	.....	100½	99	.....	.....	.....	.....		.....		98 July 18		100 June 26	
Warm Spr. Val., 1st g., 5s. 1941	M-S	5,000	106	.....	.....	.....	.....	.....	.....		.....		106½ Oct. 2		106½ Oct. 29	
Greenbr'r Ry., 1st gua. g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. & Alton RR.—Sink. fd. 6s. 1903	M-N	16,000	103¼	.....	99	.....	100	.....	101 Dec. 29		101 Dec. 29		101 Dec. 29		104½ Mar. 15	
Refunding, gold, 3s. 1949	A-O	1,174,000	87¼	.....	82½	.....	82⅜	83	82½ Dec. 12		83¼ Dec. 5		82⅛ Nov. 12		88 Jan. 23	
Registered. 1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Railway, gold, 3½s. 1950	J-J	2,538,000	84	Sale	78½	80	81	Sale	78 Dec. 15		81 Dec. 31		78 Dec. 15		86 June 11	
Registered. 1950	J-J	8,000	.....	.....	.....	.....	.....	.....	.....		.....		83⅝ Mar. 27		83⅝ Apr. 16	
Chic. Burl. & Qu., con., 7s. 1903	J-J	530,000	104¾	.....	104¼	.....	104⅜	104¾	104¼ Dec. 4		104½ Dec. 2		102¾ July 1		106¼ June 13	
Chic. & Iowa Div., 5s. 1909	F-A	.....	.....	.....	102	.....	.....	.....	.....		.....		.....		.....	
Denver Div., 4s. 1922	F-A	65,000	102	.....	101¼	.....	101⅜	.....	.....		.....		100½ Aug. 7		103½ Jan. 17	
Illinois Division, 3½s. 1949	J-J	560,000	101¾	.....	97⅞	98½	98	.....	97⅞ Dec. 20		98⅜ Dec. 24		97⅞ Dec. 20		103½ Mar. 31	
Registered. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Iowa Div., sink. fd., 5s. 1919	A-O	21,000	114¼	.....	111½	.....	111½	.....	.....		.....		114¼ Apr. 4		116¼ Mar. 14	
4s. 1919	A-O	17,00	104¾	.....	102⅝	.....	102	.....	.....		.....		103 Oct. 2		106 Feb. 17	
Nebraska Exten., 4s. 1927	M-N	431,000	111	111¼	107¼	Sale	107½	Sale	107 Dec. 8		107½ Dec. 31		107 Dec. 8		111½ Feb. 27	
Registered. 1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Southwestern Division 4s. 1921	M-S	16,000	100⅝	.....	.....	.....	98	.....	.....		.....		99¾ Mar. 20		100 Mar. 20	
4s, joint bonds. *See* Gt. North.																
Debenture 5s. 1913	M-N	223,000	109	109¾	106	.....	106	108	106½ Dec. 8		107½ Dec. 10		106½ Nov. 8		110 Feb. 20	
Han. & St. Jo., con., 6s. 1911	M-S	157,000	121⅜	.....	116½	118	116	.....	117 Dec. 23		117 Dec. 23		116 Oct. 1		122 Jan. 24	
Chic. & E. Ill.—1st, s.f. cur. 6s. 1907	J-D	56,000	111⅛	.....	109¼	.....	.....	.....	109½ Dec. 18		109½ Dec. 18		109½ Dec. 18		114 May 19	
Small. 1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st cons., g., 6s. 1934	A-O	39,000	138½	.....	137¼	Sale	136	.....	136 Dec. 23		137¼ Dec. 1		136 Dec. 23		139⅞ July 31	
Gen. cons., 1st, 5s. 1937	M-N	914,000	122½	Sale	120½	120¾	120½	120¾	120⅛ Dec. 16		121 Dec. 2		120 Nov. 1		126¼ Apr. 14	
Registered. 1937	M-N	3,000	.....	.....	.....	.....	.....	.....	120 Dec. 4		120 Dec. 4		120 Dec. 4		124¾ Mar. 31	
Chic. & Ind. Coal R'y, 1st, 5s. 1936	J-J	30,000	120⅝	.....	.....	.....	.....	.....	121½ Dec. 11		121½ Dec. 11		121½ Dec. 11		125 May 6	
Chicago & Erie. *See* Erie.																
Chic. Ind. & Lou.—Ref., g., 6s. 1947	J-J	163,000	124¼	.....	130¾	131¾	.....	.....	.....		.....		126 Jan. 22		132½ June 9	
Refunding, gold, 5s. 1947	J-J	89,000	.....	114½	.....	.....	115	117½	.....		.....		113 Jan. 14		117½ Nov. 20	
Lou. N. A. & Chic., 1st 6s. 1910	J-J	64,000	113¼	.....	.....	.....	.....	.....	.....		.....		113⅜ Jan. 16		118 May 9	
Chic. Mil. & St. P.—Consol. 7s. 1905	J-J	152,000	.....	.....	113	.....	113	.....	113½ Dec. 2		113½ Dec. 4		112 Jan. 20		196 Apr. 4	
Terminal, gold, 5s. 1914	J-J	82,000	111½	.....	113	114	113	114	113 Dec. 15		113½ Dec. 30		110¼ Jan. 3		115 Mar. 26	
Gen., g., 4s, ser. A. May, 1989	J-J	443,000	110	.....	.....	.....	.....	.....	111 Dec. 8		111 Dec. 8		111 Dec. 8		117 June 10	
Registered. May, 1989	Q-J	10,000	.....	.....	.....	.....	.....	.....	.....		.....		104¾ Jan. 29		111 Dec. 8	
Gen., g., 3½s, ser. B. May, 1989	J-J	70,000	.....	.....	.....	.....	.....	.....	.....		.....		.....		104⅞ Jan. 29	
Registered. May, 1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ch. & L. Sup. Div., g., 5s. 1921	J-J	2,000	116	121	118	.....	118	.....	.....		.....		120½ Mar. 31		120½ Mar. 31	
Ch. & Mo. Riv. Div., 5s. 1926	J-J	22,000	118½	121½	120	.....	120	.....	.....		.....		118⅞ Jan. 17		124⅛ Apr. 17	
Chic. & Pac. Div., 6s. 1910	J-J	56,000	114½	.....	116	.....	115	.....	115⅜ Dec. 17		115⅜ Dec. 17		114¼ Aug. 4		118 Mar. 31	
Ch. & P. W., 1st, g., 5s. 1921	J-J	467,000	116½	120	119¼	.....	119½	120	118½ Dec. 17		120 Dec. 30		116⅞ Jan. 7		121¾ Apr. 15	
Dak. & Gt. So., g., 5s. 1916	J-J	33,000	111¾	.....	113	.....	113⅝	.....	.....		.....		112¼ Jan. 7		115¾ May 16	
Far. & So. assu., g., 6s. 1924	J-J	.....	130	.....	133⅛	.....	133⅝	.....	.....		.....		.....		.....	
1st Hast. & D. Div., 7s. 1910	J-J	77,000	120¼	126	120½	.....	121⅝	123½	.....		.....		120⅝ Aug. 19		124 Apr. 3	
5s. 1910	J-J	14,000	107¾	.....	108¼	.....	108½	.....	.....		.....		107⅜ Aug. 22		110½ Apr. 16	
1st I. & D. Exten., 7s. 1908	J-J	7,000	.....	.....	.....	.....	.....	.....	.....		.....		182⅛ Jan. 22		191½ Oct. 7	
1st LaCrosse & D., 5s. 1919	J-J	9,000	114¾	.....	117	.....	116⅝	119	.....		.....		116 Sept. 30		119 Mar. 19	
Mineral Point Div., 5s. 1910	J-J	12,000	108	.....	109	.....	108⅝	.....	.....		.....		108½ July 1		109½ Feb. 7	
1st So. Minn. Div., 6s. 1910	J-J	147,000	114	118	.....	116	115⅜	.....	115⅜ Dec. 2		116 Dec. 30		114 Jan. 7		117½ Apr. 4	
1st Southwest Div., 6s. 1909	J-J	26,000	113½	114½	115	.....	115	.....	115 Dec. 3		115 Dec. 3		113¾ Jan. 7		115 Mar. 4	
Wis. & Minn. Div., g. 5s. 1921	J-J	35,000	116	.....	118	.....	118	.....	.....		.....		116½ Jan. 10		121⅛ Apr. 15	
Mil. & No., 1st, M. L. 6s. 1910	J-D	11,000	114¼	.....	112	.....	.....	.....	.....		.....		115 Jan. 27		117 Mar. 19	
1st, consol. 6s. 1913	J-D	8,000	118¼	.....	117	.....	.....	.....	.....		.....		120½ Aug. 5		123¼ May 14	
Chic. & Northw., consol., 7s. 1915	Q-F	171,000	.....	141	134	135	135	.....	134¼ Dec. 4		134¼ Dec. 4		134 Nov. 1		141 Jan. 23	
Gold, 7s. 1902	J-D	116,000	103	.....	.....	.....	.....	.....	.....		.....		101¼ June 3		104¾ May 28	
Registered. 1902	J-D	63,000	102⅝	.....	.....	.....	.....	.....	.....		.....		101¼ June 3		104 Apr. 2	
Extension 4s. 1886-1926	F-A	13,000	108½	109¼	.....	.....	.....	.....	105 Dec. 30		107⅜ Dec. 17		105 Dec. 30		107½ May 8	
Registered. 1886-1926	F-A	1,000	107¾	110	.....	.....	.....	.....	.....		.....		106¾ Oct. 9		106¾ Oct. 9	
General, g., 3½s. 1987	M-N	17,000	108¼	.....	.....	105¼	.....	.....	104½ Dec. 18		104½ Dec. 18		102¼ Nov. 1		106⅝ Oct. 24	
Registered. Nov., 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sinking fund 6s. 1879-1929	A-O	40,000	114	117	112	.....	113	.....	.....		.....		115 Jan. 10		118 Mar. 3	
Registered. 1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sinking fund 5s. 1879-1929	A-O	58,000	108½	Sale	106½	.....	107	.....	107 Dec. 3		107 Dec. 3		106½ Oct. 31		110 Apr. 10	
Registered. 1879-1929	A-O	.....	.....	.....	.....	.....	106¼	.....	.....		.....		.....		.....	
Debenture 5s. 1909	M-N	97,000	108½	Sale	105½	.....	105	.....	108 Dec. 4		108 Dec. 4		105½ Nov. 4		109¼ Feb. 27	
Registered. 1909	M-N	1,000	.....	110	.....	.....	.....	.....	105½ Dec. 23		105½ Dec. 23		105¼ Dec. 23		105½ Dec. 23	
Debenture 5s. 1921	A-O	26,000	114¼	.....	110	114	.....	.....	.....		.....		114 May 10		118½ Nov. 1	
Registered. 1921	A-O	.....	111¼	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sinking fund deb. 5s. 1933	M-N	104,000	121⅛	.....	114½	.....	.....	.....	.....		.....		117½ Nov. 25		124 Apr. 21	
Registered. 1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Des Mo. & Minn., 1st 7s. 1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Milw. & Madison, 1st 6s. 1905	M-S	4,000	109¼	.....	105¾	.....	.....	.....	.....		.....		106 Nov. 5		110 Nov. 5	
Northern Illinois, 1st, 5s. 1910	M-S	2,000	110¾	.....	107¾	.....	.....	.....	.....		.....		108 Oct. 8		109½ Mar. 7	
Ott. C. F. & St. Paul, 1st 5s. 1909	M-S	1,000	110⅜	.....	.....	.....	.....	.....	.....		.....		107 Oct. 2		107 Oct. 28	
Winona & St. Pet., 2d 7s. 1907	M-N	6,000	118¼	.....	113¼	.....	.....	.....	.....		.....		116½ June 10		119¼ Apr. 2	
Mil. L. S. & West., 1st, g., 6s. 1921	M-N	80,000	136½	.....	130⅝	.....	131½	.....	.....		.....		131½ Nov. 2		137¾ Apr. 16	
Ext. & imp., s. f., g., 5s. 1929	F-A	61,000	126¾	.....	124	Sale	122	125	124 Dec. 1		124 Dec. 2		123½ Oct. 22		128½ Jan. 8	
Ashland div., 1st, gold, 6s. 1925	M-S	3,000	141	.....	136¼	.....	136½	.....	.....		.....		142¼ Feb. 7		142½ Feb. 10	
Mich. div., 1st, gold, 6s. 1924	J-J	7,000	138½	.....	136⅝	.....	136½	.....	.....		.....		139½ Jan. 3		139¾ Jan. 10	
Conv. deb., 5s. 1907	F-A	.....	107½	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Incomes. 1911	M-N	13,000	110½	.....	114¼	116⅞	114¼	116⅞	.....		.....		110½ May 2		114¼ Sept. 17	
Chic. R. I. & Pacific, 6s. 1917	J-J	104,000	127	130	128⅝	129¼	128½	.....	128⅝ Dec. 3		129 Dec. 4		128 Jan. 7		132 Apr. 29	
Registered. 1917	J-J	78,000	125⅜	.....	127	.....	.....	.....	.....		.....		127⅜ July 8		131 Mar. 21	
General, gold, 4s. 1988	J-J	6,859,000	105½	Sale	108⅜	Sale	108½	.....	108½ Dec. 15		108¾ Dec. 2		105¼ Jan. 3		113½ Apr. 18	
Registered. 1988	J-J	96,000	.....	.....	.....	100	.....	.....	.....		.....		109 Jan. 25		112 Mar. 25	
Collat. trust 4s, Series A. 190	M-N	.....	.....	.....	.....	99	.....	99	99 Dec. 2		99 Dec. 6		99 Dec. 2		99 Dec. 6	
Series B. 1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		100¼ June 27		100⅜ July 2	
Series C. 1905	M-N	40,000	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series D. 1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series E. 1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series F. 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series G. 1909	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		99⅞ June 30		99⅞ June 30	
Series H. 1910	M-N	5,000	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series I. 1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series J. 1912	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series K. 1913	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series L. 1914	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		99⅜ July 2		99½ July 10	
Series M. 1915	M-N	23,000	.....	.....	.....	.....	.....	.....	.....		.....		99¼ June 26		99⅜ June 28	
Series N. 1916	M-N	10,000	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series O. 1917	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series P. 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. R. I. & Pac. RR., 4s 200	M-N	10260000	.....	.....	85¼	Sale	87¼	Sale	83⅞ Dec. 16		87½ Dec. 30		82½ Nov. 14		87½ Dec. 30	
Registered 4s. 2002	M-N	10,000	.....	.....	.....	.....	.....	.....	86⅝ Dec. 30		86⅝ Dec. 30		86⅝ Dec. 30		86⅝ Dec. 30	
Des M. & Ft. D., 1st, 4s. 1905	J-J	23,000	.....	.....	97½	Sale	98½	.....	97½ Dec. 1		97½ Dec. 1		97½ Dec. 1		99½ May 20	
1st, 2½s. 1905	J-J	18,000	.....	.....	93	.....	92½	.....	.....		.....		91¼ July 8		93 Nov. 28	
Extension 4s. 1905	J-J	.....	.....	.....	96	.....	94½	.....	.....		.....		.....		.....	
Keok. & Des M. 1st 5s. 190	A-O	14,000	109½	.....	.....	.....	.....	.....	.....		.....		109¼ Apr. 2		110¼ Jan. 10	

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 190 (12 mos.)	Price about January 2, 1902.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.	Highest.	RANGE FOR YEAR 1902 Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	410,000	140	Sale	134½	135½	135½	.....	134½ Dec. 3	135½ Dec. 26	134½ Dec. 3	142 Apr. 30
Chic. St. P. & Min., 1st 6s....1918	M-N	22,000	139	.....	.....	.....	.....	.....	135 Dec. 30	135 Dec. 30	135 Dec. 30	141⅝ Mar. 21
Ch. St. P. & Min., 1st 6s.....1930	J-J	6,000	*136*	.....	.....	.....	136¾	.....	.....	.....	137½ Sept. 23	140 June 6
North Wisconsin 1st 6s 1930	J-J	89,000	129	.....	126	.....	125⅞	126¼	125⅝ Dec. 17	125⅝ Dec. 17	125¼ Oct. 27	130⅝ Mar. 20
St. P. & S. City, 1st g. 6s.....1919	A-O	2,061,000	87	Sale	.....	86½	86	87	85 Dec. 18	86¼ Dec. 30	85 Dec. 18	90¾ Apr. 17
Ch. Ter Trans., g., 4s 1947	J-J	29,000	117¾	.....	.....	.....	115	.....	.....	.....	116¾ Nov. 1	119 May 21
Ch. & W. I. gen., g., 6s. Dec., 1932	Q-M	1,000	.....	.....	105	.....	.....	.....	.....	.....	109 Apr. 28	109 Apr. 28
Chic. & West Mich. Ry., 5s..1921	J-D	21,000	*110*	.....	108	.....	.....	.....	.....	.....	105 Jan. 14	114½ May 14
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J-J	.....	111½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. H. & D., con. s. f. 7s.....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	113¾	.....	113½ Dec. 13	114 Dec. 10	113½ Dec. 13	115½ Apr. 28
Cin. D. & I., 1st gu. g. 5s...1941	M-N	19,000	113½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Clevel'd Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	1,323,000	.....	104	99½	.....	99½	Sale	98 Dec. 19	99½ Dec. 10	93 Dec. 19	104⅝ Apr. 17
Cairo Div., 1st, gold, 4s.....1939	J-J	8,000	*96¾*	.....	100¾	.....	.....	.....	.....	.....	101½ Oct. 8	102 Jan. 28
Cin. W. & M. Div., 1st g. 4s.1991	J-J	16,000	.....	*102*	100¼	.....	.....	.....	.....	.....	100 Sept. 28	103¾ June 27
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	175,000	103	105	102½	.....	102½	102¾	101½ Dec. 17	102¾ Dec. 5	101⅜ Nov. 12	104¾ Apr. 7
Registered.....1990	M-N	1,000	.....	.....	.....	.....	.....	.....	.....	.....	103 Oct. 10	103 Oct. 10
Sp. & Col. Div., 1st g. 4s.....1940	M-S	6,000	.....	.....	100¾	102	.....	102	101 Dec. 6	102 Dec. 9	101 Dec. 6	102 Dec. 9
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	*101¾*	.....	.....	.....	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	34,000	105	.....	101	.....	100½	.....	99½ Dec. 11	99½ Dec. 11	99½ Dec. 11	106 Jan. 29
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	13,000	*111*	.....	114¾	.....	114¾	.....	.....	.....	113¾ July 31	115½ Apr. 23
Cl. C. C. & In. consol 7s.....1914	J-D	1,000	130	.....	.....	.....	.....	.....	.....	.....	134½ Jan. 7	134½ Jan. 7
Consol sinking fund, 7s..1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s.....1934	J-J	1,000	*134½*	.....	.....	.....	133½	.....	.....	.....	138 May 9	138 May 9
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	133	.....	.....	.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s.....1940	A-O	863,000	99	Sale	99¼	Sale	98½	.....	98½ Dec. 19	99½ Dec. 9	98 Oct. 2	102 Mar. 27
Income 4s.....1990	Apr.	4,107,000	77	Sale	76	77½	79	80	75 Dec. 12	80¼ Dec. 26	72 May 16	82½ Feb. 21
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	7,000	16½	.....	.....	.....	114	.....	114 Dec. 18	114 Dec. 19	114 Dec. 18	116½ May 27
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val., g. 5s..1938	J-J	5,000	.....	*127½*	122⅜	.....	.....	.....	.....	.....	127½ Jan. 25	128 June 6
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland—1st, gold, 4s 1947	J-J	3,382,000	82	83	80	80½	82	Sale	79½ Dec. 13	82 Dec. 31	79½ Dec. 13	86¾ Mar. 25
Colorado & South'n 1st g. 4s. 1929	F-A	5,238,000	91	Sale	92	Sale	93	Sale	90 Dec. 12	93 Dec. 29	90 Dec. 12	97 July 2
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S	14,000	118¾	.....	115	.....	.....	.....	.....	.....	114¾ Oct. 25	120½ Jan. 28
Morris & Essex, 1st, 7s.....1914	M-N	38,000	135	.....	132¼	.....	130¾	.....	132¼ Dec. 4	132¼ Dec. 4	132¼ Dec. 4	138 Apr. 1
1st cons., guar., 7s.....1915	J-D	74,000	136¾	.....	.....	.....	131⅞	.....	.....	.....	137 June 18	141 Apr. 24
Registered.....1915	J-D	.....	.....	*135⅝*	.....	.....	.....	.....	.....	.....	.....	.....
1st, ref., guar. gold, 3½s. 2000	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	83,000	*133¾*	.....	132	.....	132¼	.....	132⅜ Dec. 24	132½ Dec. 11	132⅜ Dec. 24	137 May 19
Construction 5s.....1923	F-A	17,000	*117⅝*	.....	115	.....	.....	.....	.....	.....	115⅛ Aug. 4	119¼ May 2
Term. & impt. 4s.....1923	M-N	26,000	.....	.....	.....	103	.....	.....	102 Dec. 13	103 Dec. 13	102 June 2	105½ Mar. 5
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	20,000	116	.....	109¾	.....	.....	.....	.....	.....	112 Oct. 24	117⅜ Mar 21
Warren R.R. 1st ref. gen. 3½s. 2000	F-A	3,000	.....	.....	.....	.....	.....	.....	.....	.....	103½ Oct. 28	103½ Oct. 28
Delaware & Hudson—												
1st, Penn. Division 7s.....1917	M-S	12,000	147⅛	.....	.....	.....	.....	.....	140¼ Dec. 4	140¼ Dec. 4	140¼ Dec. 4	144 May 12
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alb. & Sus., 1st con. gu. 7s. 1906	A-O	9,000	114	.....	109½	.....	110⅛	.....	.....	.....	113 Aug. 18	115¾ Feb. 19
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	7,000	110½	.....	106¾	.....	106⅝	.....	.....	.....	106 Oct. 7	109 June 12
Registered.....1906	A-O	5,000	.....	.....	.....	.....	.....	.....	.....	.....	111⅜ Feb. 4	111⅜ Feb. 4
Rens. & Saratoga, 1st, 7s...1921	M-N	4,000	150	.....	.....	.....	.....	.....	.....	.....	143¾ Nov. 10	151½ Apr. 2
Registered.....1921	M-N	5,000	.....	.....	.....	.....	.....	.....	.....	.....	147½ June 18	147½ June 18
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denver & Rio Grande—												
1st consol., gold, 4s.....1936	J-J	1,563,000	101½	Sale	100½	101	100½	101¼	100⅛ Dec. 15	101¼ Dec. 26	99½ Oct. 10	104½ Apr. 28
1st consol., gold, 4½s.....1936	J-J	67,000	110	.....	105	.....	106½	.....	106 Dec. 27	106 Dec. 27	105 Nov. 17	112 Jan. 6
Improvem't, gold, 5s 1928	J-D	338,000	110¼	.....	.....	.....	106½	.....	105 Dec. 17	106 Dec. 9	105 Dec. 17	113¼ Apr. 17
Rio Grande So., gu. *See* Rio G. So.												
Den. & Southw., gen. s. f. g. 5s. 1929	J-D	239,000	.....	*91½*	.....	.....	.....	82½	.....	.....	84½ June 26	91 July 8
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g., 5s. 1917	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D	22,000	*98*	.....	.....	.....	101	103	.....	.....	101 June 10	102½ Oct. 16
Gold 4s.....1995	J-D	57,000	90	92½	92	95	91	.....	.....	.....	92½ Jan. 24	95½ May 15
Detroit South. 1st g. 4s.....1951	J-D	1,901,000	86	Sale	.....	.....	.....	.....	.....	.....	84½ Feb 6	87¾ Apr. 25
Ohio South. Div., 1st g. 4s. 1941	M-S	976,000	94½	Sale	.....	94	.....	.....	91¼ Dec. 29	91¼ Dec. 29	91 Oct. 29	95½ Feb. 28
Dul. & Iron Range, 1st, 5s.....1937	A-O	84,000	113	.....	.....	.....	.....	.....	114 Dec. 3	114 Dec. 3	112⅝ Apr. 16	115 Mar. 7
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	23,000	.....	*114*	.....	.....	.....	116½	.....	.....	111 Jan. 20	115 May 20
East. of Minn. *See* S. P. M. & M.												
East Tenn. Reorg. lien. *See* So.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	28,000	14½	.....	.....	.....	112⅛	.....	112 Dec. 13	112 Dec. 13	112 Dec. 13	115 Feb. 26
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie—												
1st ext., gold, 4s.....1947	M-N	14,000	.....	118¼	113½	.....	113½	.....	116⅛ Dec. 23	116⅛ Dec. 23	113½ Nov. 21	118 May 14
2d, ext., gold, 5s.....1919	M-S	10,000	119	.....	116¾	.....	116½	.....	.....	.....	118⅝ May 20	122 Jan. 25
3d, ext., gold, 4½s.....1923	M-S	4,000	114	.....	113⅜	.....	113½	.....	.....	.....	115 Mar. 14	116½ Apr. 16
4th, ext., gold, 5s 1920	A-O	16,000	118¼	.....	117	.....	117	.....	117 Dec. 19	117 Dec. 19	117 Oct. 9	121¾ Jan. 13
5th, ext., gold, 4s 1928	J-D	16,000	106	.....	104½	.....	104½	.....	.....	.....	104⅝ Jan. 13	109¼ Jan. 16
1st, consol., gold, 7s.....1920	M-S	201,000	.....	141	137	.....	138	138⅜	137¾ Dec. 9	138 Dec. 30	137 Sept. 16	142 Feb. 25
1st, consol., gold, fund. 7s. 1920	M-S	12,000	.....	.....	134¾	.....	.....	.....	.....	.....	136 May 1	139 Feb. 25
Erie, 1st con., g., prior 4s..1996	J-J	2,829,000	99½	Sale	97½	98½	100	100½	97¼ Nov. 15	100 Dec. 30	97¼ Dec. 15	102 June 12
Registered.....	J-J	5,000	.....	.....	.....	.....	.....	.....	.....	.....	98½ July 28	98½ July 29
1st con. gen. lien, g. 4s.....1996	J-J	5,158,000	89½	Sale	84	84¾	87¼	Sale	83 Dec. 11	87½ Dec. 31	83 Dec. 11	90 Jan. 3
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Penn. coll. trust, g., 4s 1951	F-A	3,593,000	95⅜	Sale	91	92	92¼	92½	91 Dec. 18	92½ Dec. 29	91 Oct. 8	96 Apr. 28
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	17,000	132	.....	.....	.....	127	.....	127¼ Dec. 22	128 Dec. 3	127¼ Dec. 22	133 Jan. 9
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	166,000	123¼	.....	119½	.....	119½	.....	118½ Dec. 15	120 Dec. 4	118½ Dec. 15	125¾ Apr. 25
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	54,000	106	Sale	.....	.....	.....	.....	.....	.....	103¾ Apr. 1	106 Jan. 2
Long Dock, con., gold, 6s..1935	A-O	24,000	*136*	.....	.....	134½	134	135	134 Dec. 23	134 Dec. 23	134 Dec. 23	137¼ June 23
C. & RR. Co, 1st cour. gu. 6s. 1922	M-N	22,000	113	.....	113½	.....	.....	.....	113¾ Dec. 17	113¾ Dec. 17	113¾ Dec. 17	21 Aug. 16
D. & Impt. Co. 1st cur. 6s. 1913	J-J	4,000	.....	.....	.....	.....	.....	.....	.....	.....	118½ Apr. 23	118½ Apr. 23
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s. 1910	A-O	52,000	115	117½	111	.....	112⅛	Sale	112⅛ Dec. 31	112⅛ Dec. 31	112⅛ Dec. 31	118 Feb. 8
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	46,000	.....	*110*	.....	115	113½	.....	114 Dec. 5	114 Dec. 18	114 Oct. 11	118 Mar. 5
2d, 4½s 1937	F-A	3,000	.....	.....	100	.....	100	.....	.....	.....	102 Mar. 10	103 Apr. 1
General, g., 5s.....1940	F-A	55,000	097⅞	.....	.....	.....	104½	.....	105 Dec. 15	106 Dec. 8	105 Dec. 15	110½ Jan. 13
Terminal, 1st, g., 5s.....1943	M-N	3,000	115½	.....	113¼	.....	.....	.....	.....	.....	110 Oct. 14	116½ May 3
Regist'd, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	91,000	110	.....	.....	.....	111	Sale	110½ Dec. 18	111 Dec. 31	110½ Dec. 18	115½ May 20
Erie & Pittsburg. *See* Pa. Co.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1902. (12 mos)	Price about January 2, 1902.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.	Highest.	RANGE FOR YEAR 1902. Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.	Sale Prices.	Sale Prices.		Sale Prices.	
Ev. & T. H.—1st con. g. 6s..1921	J - J	49,000	122	.....	120	122	121	.....	.....	.....	121	Nov. 24	126½	June 6
1st general gold 5s.....1942	A-O	103,000	108¾	.....	.....	.....	.....	.....	.....	.....	108½	July 16	112	Mar. 18
Mt. Vernon 1st 6s.....1923	A-O	1,000	112	.....	110	.....	.....	.....	.....	.....	112	June 2	112	June 2
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	101	.....	102	.....	.....	.....	.....	.....	.....		.....	
Ev. & In., 1st con., gu., g. 6s.1926	J - J	20,000	105½	.....	.....	.....	.....	.....	.....	.....	114	May 14	116	Apr. 23
Fargo & So. *See* Chic. M. & St. P.														
Fla. Cen. & Pen., 1st g. 5s..1918	J - J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....		.....	
1st land gr. ext., gold 5s...1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Consol. gold 5s.....1943	J - J	1,000	105	108	.....	.....	.....	.....	.....	.....	106½	Feb. 26	106½	Feb. 26
Fort St. U. D. Co. 1st g. 4½s..1941	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
F. W. & Den. City—1st g. 6s...1921	J - D	3,733,000	106½	Sale	110	111½	110½	Sale	108¼ Dec. 17	111 Dec. 3	106	Jan. 30	116¼	May 29
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J - J	541,000	88	.....	86¼	.....	.....	87½	86¼ Dec. 4	86¼ Dec. 4	86¼	Nov. 6	92½	Apr. 4
Gal. H. & San A.—*See* So. Pac. Co														
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	60,000	104	104½	101¼	.....	.....	103	103 Dec. 18	103 Dec. 19	102	May 8	106¼	Jan. 25
Ga. & Ala. 1st consol. 5s. Oct., 1945	J - J	9,000	.....	.....	110	.....	111½	.....	.....	.....	111	Nov. 25	112	Sept. 16
Ga. Car. & No., 1st, gu. g., 5s.1929	J - J	7,000	108½	.....	111	.....	.....	.....	.....	.....	109½	Jan. 27	112	Sept. 19
Georgia Pacific. *See* South'n Ry.														
Gila V. G. & N. *See* So. Pac.														
Gouv. & Oswegat. *See* N. Y. Cent.														
Gt. No.—C. B. & Q. coll. tr. 4s.1921	J - J	39,446,000	96⅞	Sale	95⅝	Sale	96	Sale	94½ Dec. 12	96½ Dec. 29	94½	Dec. 12	97¼	June 30
Registered..... July, 1921	Q-J	226,000	96	Sale	94¼	Sale	.....	.....	93 Dec. 17	95⅛ Dec. 4	93	Dec. 17	96⅝	Jan. 10
Greenbrier Ry. *See* Ches. & O.														
G. & Sh. I., 1st rf. & ter. 5s, g. Feb.'52	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered..... Feb., 1952	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Han. & St. Jo. *See* C. B. & Q.														
Housatonic. *See* N. Y. N. H. & H.														
Hock'g Val., 1st con., g., 4½s.1999	J - J	1,056,000	107¾	Sale	107¾	Sale	109	.....	107⅝ Dec. 4	110 Dec. 29	107⅛	Nov. 14	112	May 2
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Col. & H. V., 1st ext. g., 4s.1948	A-O	38,000	105	.....	.....	.....	.....	105¼	105½ Dec. 18	105½ Dec. 18	105½	Dec. 18	106	Mar. 19
Hous. E. & W. Tex. *See* So. Pac.														
H. & Tex. Cent. *See* So. Pac Co.														
Illinois Central, 1st g. 4s...1951	J - J	17,000	114	.....	113½	.....	114	.....	.....	.....	113¼	Oct. 10	116	Feb. 15
Registered.....1951	J - J	.....	113	.....	.....	.....	.....	.....	.....	.....	.....		.....	
1st, gold, 3½s.....1951	J - J	11,000	.....	107¾	.....	.....	.....	.....	104 Dec. 13	104 Dec. 13	104	Dec. 13	105⅜	Feb. 18
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	103½	.....	.....	.....		.....	
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gold 4s.....1952	A-O	51,000	106½	.....	103	.....	.....	.....	.....	.....	104⅝	Aug. 19	106¾	Jan. 20
Registered.....1952	A-O	.....	105¾	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gold 4s.....1953	M-N	112,000	105¼	106½	102⅜	104	.....	102½	102½ Dec. 19	103 Dec. 18	102½	Dec. 19	106	Jan. 31
Registered.....1953	M-N	10,000	.....	.....	.....	.....	.....	.....	.....	.....	104⅝	May 20	104⅝	May 20
Cairo Bridge, gold, 4s.....1950	J - D	.....	113	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Louisville div., g., 3½s.....1953	J - J	82,000	.....	101	.....	.....	.....	.....	.....	.....	98½	Oct. 28	101¼	Apr. 2
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Middle div., reg., 5s.....1921	F-A	.....	121½	.....	116	.....	.....	.....	.....	.....	.....		.....	
St. Louis div., g., 3s.....1951	J - J	26,000	.....	.....	84	.....	.....	.....	.....	.....	87½	May 24	87½	May 8
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gold, 3½s.....1951	J - J	24,000	100½	.....	98¼	.....	.....	.....	.....	.....	98¼	Oct. 3	101	June 19
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Western Lines 1st g. 4s...1951	F-A	4,000	114½	.....	110½	.....	110	.....	.....	.....	110	Oct. 23	114¾	Jan. 3
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Belle. & Caron., 1st, 6s...1923	J - D	.....	.....	.....	119	.....	.....	.....	.....	.....	.....		.....	
Carb. & Shaw., 1st, g., 4s.....1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ch. St. L. & N. O., gold 5s.1951	J - D	79,000	127	.....	.....	127½	.....	.....	127 Dec. 8	127 Dec. 9	127	Dec. 8	131	Apr. 15
Registered.....1951	J - D	2,000	.....	.....	.....	.....	.....	.....	.....	.....	126¼	Nov. 18	126¼	Nov. 18
Gold 3½s.....1951	J - D	17,000	97¼	.....	.....	.....	.....	.....	.....	.....	104⅝	Apr. 11	104⅝	Apr. 11
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Memph. div., 1st, g., 4s...1951	J - D	12,000	105	109	.....	.....	.....	.....	105 Dec. 30	105 Dec. 30	105	Dec. 30	106¾	July 12
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
St. L. So., 1st, gu., g., 4s...1931	M-S	3,000	104	107	.....	.....	.....	.....	.....	.....	101	Mar. 3	104½	Jan. 22
Ind. Bl. & W. *See* Clev. C. C. & St. L.														
Ind. Dec. & West., 1st, g., 5s.1935	J - J	59,000	105½	.....	107½	110	107	110	107½ Dec. 18	110 Dec. 19	105⅝	Mar. 3	110	Dec. 19
1st guar. gold 5s.....1935	J - J	1,000	.....	.....	107½	110	107	110	107½ Dec. 18	107½ Dec. 18	107½	Dec. 18	107½	Dec. 18
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	10,325	.....	.....	101	.....	.....	102	.....	.....	100	Jan. 28	102¾	Mar. 22
Intern'l & Gt. No.—1st, g., 6s.1919	M-N	325,000	122	124	121½	Sale	.....	123	119¼ Dec. 10	121½ Dec. 1	119¼	Dec. 10	127	Apr. 18
2d, gold, 5s.....1909	M-S	1,590,000	100½	Sale	96	98	.....	98	97 Dec. 12	98 Dec. 18	97	Nov. 10	103	Feb. 18
3d, gold, 4s.....1921	M-S	106,000	72	77	.....	.....	.....	.....	.....	.....	71	Oct. 28	80	Feb. 1
Iowa Central, 1st, gold, 5s...1938	J - D	143,000	116½	Sale	115	.....	115½	116	115 Dec. 20	115½ Dec. 26	115	Dec. 20	119¼	Apr. 29
Refunding gold 4s.....1951	M-S	112,000	95	.....	95	96½	90	93	91 Dec. 23	95 Dec. 4	91	Dec. 23	97	Mar. 3
Jack. Lans. & Sag. *See* Mich. Cen														
Jefferson RR. *See* Erie.														
Kal. All. & G R. *See* L. S. & M. S.														
Kan. & H. Coal & C. *See* Coal & I.														
Kan. & Mich *See* Tol. & O. C.														
K. C. Ft. Sc. & M. *See* St. L. & S. F.														
Kan. C. & M. R. & B.—1st gu. g. 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
K. C. & Pacific. *See* M. K. & T.														
Kan. City South., 1st, g., 3s, 1950	A-O	6,215,000	71⅝	Sale	69½	Sale	69	Sale	68¾ Dec. 26	69½ Dec. 11	68¾	Dec. 26	74	Mar. 7
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Kentucky Cent *See* L. & N.														
Keok. & Des Mo. *See* C. R. I. & P.														
Knoxville & Ohio. *See* So. Ry.														
Lake E. & W., 1st, gold, 5s..1937	J - J	130,000	120	.....	119½	121	119½	.....	119½ Dec. 10	120 Dec. 9	119½	Dec. 10	123	June 10
2d, gold, 5s.....1941	J - J	40,000	116½	117½	115½	118	116	118	117½ Dec. 23	117½ Dec. 23	115	Nov. 24	118¼	Sept. 18
Northern Ohio 1st gu. 5s..1945	A-O	40,000	114	.....	.....	.....	112½	.....	112½ Dec. 23	112½ Dec. 23	112½	May 13	115¾	July 30
L. Sh. & Mich. So. *See* N. Y. Cent.														
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	2,000	.....	110	104½	.....	.....	107	.....	.....	109	Jan. 10	110½	Feb. 3
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	102,000	108	110¾	.....	.....	.....	109	108½ Dec. 6	108½ Dec. 6	108½	Nov. 26	112	May 7
Registered.....1940	J - J	2,000	106¾	.....	.....	.....	.....	.....	.....	.....	109½	June 18	109½	June 18
Leh. V. Ter. Ry. 1st gu. g., 5s.1941	A-O	52,000	116	.....	117½	Sale	.....	.....	117½ Dec. 1	117½ Dec. 1	117½	Dec. 1	120¼	Mar. 7
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Leh. V. Coal Co., 1st, gu. g., 5s.1933	J - J	10,000	106¼	.....	105	.....	.....	.....	.....	.....	108½	Sept. 5	108½	Sept. 5
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Leh. & N. Y.—1st, gu., g., 4s.1945	M-S	14,000	96½	.....	96½	.....	96	.....	96½ Dec. 10	96½ Dec. 10	96½	Dec. 10	97	June 19
Registered.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Elm. C. & N., 1st, g, 1st pf. 6s.'14	A-O	.....	116	119	.....	.....	.....	.....	.....	.....	.....		.....	
Gold. guar. 5s.....1914	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Leh. & Hud. R. *See* Cent. of N. J.														
Leh. & Wilkesb. *See* Cent. N. J.														
Leroy & Caney Val. *See* Mo. Pac.														
Long Dock. *See* Erie.														
Long Island—														
1st consol., gold, 5s..July, 1931	Q-J	36,000	120	.....	.....	.....	.....	120	.....	.....	117½	Oct. 18	122	Feb. 6
1st, con., g, 4s.....July, 1931	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gen. g., 4s.....1938	J - D	158,000	100¾	102½	100	.....	100½	.....	.....	.....	101¾	June 27	104¼	May 28
Ferry, 1st, g., 4½s.....1922	M-S	23,000	101½	.....	.....	.....	.....	.....	.....	.....	103	May 29	104	Feb. 10
Gold, 4s.....1932	J - D	.....	102	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Unified gold 4s.....1949	M-S	408,000	99	.....	.....	100½	.....	100	100½ Dec. 19	100½ Dec. 13	99	Jan. 4	103	Aug. 27
Deb., gold, 5s.....1934	J - D	3,000	104½	.....	.....	.....	.....	.....	.....	.....	111	Jan. 22	111	Jan. 22
B'klyn & Montauk, 1st 6s..1911	M-S	.....	116¾	.....	.....	.....	.....	.....	.....	.....	.....		.....	
1st 5s.....1911	M-S	.....	109	.....	106	.....	106	.....	.....	.....	.....		.....	
N. Y. B. & M. B., con., g. 5s.1935	A-O	12,000	113½	117	.....	.....	.....	.....	.....	.....	112	Mar. 10	118	Feb. 1
N. Y. & Ro. Beh., 1st, g., 5s.1927	M-S	1,000	112½	.....	.....	.....	.....	.....	.....	.....	112½	Jan. 10	112½	Jan. 10
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q-J	10,000	112¼	.....	.....	.....	.....	.....	.....	.....	112½	Apr. 9	114½	Jan. 24
Louis. & Nash. gen., g., 6s..1930	J - D	297,000	118¾	119	117	118	115¼	.....	115½ Dec. 23	117 Dec. 3	115½	Dec. 23	122	Apr. 14
Gold, 5s.....1937	M-N	25,000	113	.....	110¾	113	111	.....	.....	.....	111	Nov. 19	117	Apr. 24
Unified, g., 4s.....1940	J - J	2,153,000	100½	Sale	101⅛	Sale	101½	102	101 Dec. 15	101¾ Dec. 17	100⅜	Oct. 9	103¾	June 28
Registered.....1940	J - J	10,000	.....	.....	.....	.....	.....	.....	.....	.....	100	Oct. 6	100	Jan. 6
Coll. trust, g., 5s.....1931	M-N	27,000	113	.....	110¾	Sale	111	.....	110¾ Dec. 1	111 Dec. 22	110¾	Nov. 10	116	Sept. 19
Coll. trust, 5-20s, g., 4s.1903-18	A-O	531,000	100½	.....	99	99½	99½	100	99¼ Dec. 2	99½ Dec. 18	98	Oct. 10	101½	Mar. 17

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in 1902. (12 mos.)	Price about January 2, 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices		Highest. Sale Prices		RANGE FOR YEAR 1902. Lowest. Sale Prices.		Highest. Sale Prices.	
Louisville & Nashville—(Con.)—																
E. H. & Nash., 1st, g., 6s...1919	J-D	32,000	113½	.....	113	.....	.....	.....	112	Dec. 29	113½	Dec. 18	112	Dec. 29	116	May 6
Louis. Cin & Lex., g., 4½s. 1931	M-N	2,000	111½	.....	107	.....	107	.....	.....	.....	.....	.....	109½	Oct. 27	109½	Oct. 27
N. O. & M., 1st, g., 6s.....1930	J-J	22,000	128½	Sale	124½	.....	.....	.....	.....	.....	.....	.....	128½	Jan. 2	130½	Feb. 28
N. O. & M., 2d, 6s.....1930	J-J	58,000	118	124	124	130	.....	.....	.....	.....	.....	.....	122	Jan. 29	124⅝	Apr. 16
Pensacola div., 6s.....1920	M-S	12,000	112	.....	.....	.....	.....	.....	.....	.....	.....	.....	115	Feb. 24	116⅜	Mar. 22
St. L. div., 1st, g., 6s.....1921	M-S	9,000	124	.....	125	.....	125	.....	.....	.....	.....	.....	125½	May 27	127½	Feb. 5
2d, g., 3s.....1980	M-S	6,000	.....	.....	70	.....	.....	.....	.....	.....	.....	.....	75	June 20	77½	Apr. 19
Henderson B'ge, 1st s.f., 6s, g.'31	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J-J	74,000	95	.....	100	.....	.....	.....	.....	.....	.....	.....	89	Jan. 3	101½	Apr. 30
L.&N.&Mob.&M., 1st, g., 4½s. 1945	M-S	2,000	110¼	.....	.....	.....	.....	.....	.....	.....	.....	.....	110¼	Jan. 31	110½	Mar. 20
N. Fla. & Shel., 1st, gu., g., 5s 1937	F-A	18,000	111¾	.....	114	.....	112	.....	113	Dec. 23	113	Dec. 23	113	Dec. 23	114⅞	Feb. 11
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	33,000	112¼	.....	112	.....	.....	.....	.....	.....	.....	.....	112	Feb. 20	117	July 21
S. & N. Ala., con., gu., g., 5s. 1936	F-A	.....	114½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	1,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112	Sept. 29	112	Sept. 29
Lo.&Jeff.Bdge Co., gu., g., 4s. 1945	M-S	.....	100¼	.....	97½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
L. N. A. & Ch. *See* Ch. Ind. & L.																
Mahoning Coal. *See* L.S.&M.So.																
Manhat.Ry.(N.Y)consol.4s 1990	A-O	2,389,000	105¾	Sale	104¼	Sale	103¼	104	103	Dec. 18	104¼	Dec. 8	103	Dec. 18	107½	Mar. 20
Registered.....1900	A-O	10,000	.....	.....	.....	.....	.....	.....	103⅞	Dec. 17	103⅞	Dec. 17	103⅞	Dec. 17	103⅞	Dec. 17
Metropol'n El., 1st, gold, 6s. 1908	J-J	360,000	114	Sale	112	.....	112¾	113	112⅛	Dec. 2	112¾	Dec. 27	111	Oct. 8	114⅜	June 19
Manito. S.W.Coloniz., g., 5s..1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt & B.Vern. *See* P.McK.& Y.																
Metropol. Elev. *See* Manhat. Ry.																
Mex. Cent., con., gold, 4s....1911	J-J	2,766,000	82	Sale	79	Sale	78	Sale	74	Dec. 12	79	Dec. 2	74	Dec. 12	85	Apr. 14
1st, con., inc., g., 3s..Jan., 1939	July	23610000	32	Sale	24¼	Sale	26	Sale	21	Dec. 15	26	Dec. 31	21	Dec. 15	36½	Apr. 14
2d, con., inc., g., 3s..Jan., 1939	July	5,461,000	22¼	Sale	15	16½	.....	.....	14¼	Dec. 17	18	Dec. 30	14¼	Dec. 17	25½	Apr. 12
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.....1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. tr. g., 4½s, 1st series..1907	F-A	537,000	.....	.....	95	97	.....	.....	.....	.....	.....	.....	96	May 29	98⅝	July 31
Mex. Internat. 1st con. g, 4s. 1977	M-S	.....	.....	.....	.....	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Stamped, guaranteed.....1977	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.....	100	.....	94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.																
Midland of N. J. *See* N.Y.Sus.& W.																
Mil. L.S.& West. *See* Chic.& N.W.																
Mil. & Madison. *See* Ch. & N. W.																
Mil. & North'n. *See* Ch. M. & St. P.																
Minn. & St. L., 1st, gold, 7s..1927	J-D	10,000	147	.....	143¾	.....	.....	.....	144¼	Dec. 4	144¼	Dec. 4	144¼	Dec. 4	147½	Jan. 9
Iowa ex., 1st, gold, 7s.....1909	J-D	38,000	117½	.....	115½	.....	.....	.....	.....	.....	.....	.....	118	June 10	121	Apr. 7
Pacific ex., 1st, gold, 6s....1921	A-O	19,000	125	.....	125¼	.....	123½	.....	.....	.....	.....	.....	126⅛	Apr. 23	129¼	Aug. 21
S. W. ex., 1st, g., 7s.....1910	J-D	10,000	117½	.....	181	.....	118⅛	.....	.....	.....	.....	.....	121	Jan. 21	121	Jan. 21
1st cons., g., 5s.....1934	M-N	282,000	120½	122	.....	.....	.....	120	120	Dec. 26	120	Dec. 26	120	Nov. 20	124½	Apr. 17
1st & refund., g., 4s.....1949	M-S	426,000	103	104	103⅜	104½	103	Sale	102	Dec. 19	103	Dec. 10	102	Dec. 19	106	Feb. 27
Min & St. L. gu. *See* B. C. R. & N.																
Minn. & Pacific, 1st, 5s, stpd.																
4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s,																
stpd., payment of int. gu..1926	J-J	.....	.....	101¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P.&S. S. M., con., g., 4s,																
stpd., payment of int. gu..1938	J-J	.....	94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.																
Missouri Kansas & Texas—																
1st, gold, 4s.....1990	J-D	3,049,000	98	Sale	98½	Sale	98	Sale	97½	Dec. 27	98⅝	Dec. 4	97½	Dec. 27	101½	Apr. 3
2d, gold, 4s.....June, 1990	F-A	3,693,000	83	Sale	81½	82	83	Sale	80	Dec. 15	83	Dec. 31	80	Nov. 19	87¼	July 24
1st, Extension gold 5s.....1944	M-N	969,000	103	104	.....	103½	.....	.....	102½	Dec. 4	103	Dec. 9	102½	Dec. 4	108	Apr. 24
St. Louis Div., 1st, reg. 4s. 2001	A-O	514,000	.....	.....	80	86	.....	.....	.....	.....	.....	.....	85½	June 10	88¼	July 9
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	92,000	97½	.....	.....	.....	.....	.....	.....	.....	.....	.....	102	Feb. 8	106¼	Feb. 28
Kan. C. & Pac., 1st, g., 4s...1990	F-A	113,000	.....	91	88	90	88	90¼	88	Dec. 23	90	Dec. 8	88	Nov. 10	92	Jan. 22
M.K. & T. of T. 1st gu. g. 5s. 1942	M-S	119,000	105	106	.....	104	102	.....	100	Dec. 12	104	Dec. 16	100	Dec. 12	108½	Aug. 20
Sher.Shr'v.&So. 1st, gu., g., 5s. '43	J-D	75,000	.....	102¼	.....	.....	.....	.....	.....	.....	.....	.....	101½	Jan. 10	105½	Jan. 11
Tebo & Neosho, 1st, 7s....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	158,000	.....	.....	109⅞	.....	.....	110	109	Dec. 23	110	Dec. 3	109	Dec. 23	113½	Mar. 27
Missouri Pacific—3d, 7s.....1906	M-N	63,000	114	115	108	.....	109	110	.....	.....	.....	.....	110	Nov. 25	114¾	Jan. 9
1st consol. gold 6s.....1920	M-N	500,000	123½	Sale	121½	Sale	120½	.....	120¼	Dec. 18	121½	Dec. 1	120¼	Dec. 18	126	Apr. 29
Trust, g., 5s.....Jan., 1917	M-S	2,292,000	107½	Sale	105½	106	104½	105	103	Dec. 16	105½	Dec. 16	103	Dec. 16	109¼	Feb. 28
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	813,000	108¾	Sale	105	106	104½	Sale	103½	Dec. 17	105½	Dec. 9	103½	Dec. 17	109	July 24
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cen.Beh Ry., 1st, gu., g., 4s. 1919	F-A	325,000	91	.....	92½	Sale	93½	93⅝	92½	Dec. 1	93	Dec. 8	91½	Feb. 27	95⅝	July 29
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	103	104	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	54,000	106	107¼	105	105½	104½	Sale	104	Dec. 17	104½	Dec. 9	104	Dec. 17	107¼	Jan. 20
2d extended, gold, 5s.....1938	J-J	22,000	113	.....	112	.....	113	.....	114	Dec. 13	114	Dec. 13	114	Jan. 29	116½	June 12
St. Louis & Iron Mountain—																
Gen. con. ry. & ld. gr. 5s. 1931	A-O	1,438,000	117½	118	114	Sale	113¼	Sale	112	Dec. 18	114	Dec. 9	112	Dec. 18	120	Mar. 27
Gen. con., stped. gu. g. 5s. 1931	A-O	6,000	115½	117¾	.....	.....	.....	.....	112½	Dec. 18	112½	Dec. 18	112½	Dec. 18	114	July 29
Unif. & ref., gold, 4s.....1929	J-J	2,993,000	93	Sale	92⅞	Sale	92	Sale	91	Dec. 12	92⅞	Dec. 1	91	Dec. 12	95	Apr. 9
Registered.....1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind.&W. 1st 5s. 1926	M-S	.....	98	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob.& Birm., prior lien, g., 5s. 1945	J-J	.....	109	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	14,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93	Mar. 25	93½	Mar. 25
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s, 1946	J-D	35,000	90	95	.....	.....	.....	.....	.....	.....	.....	.....	97	Apr. 30	102	July 3
Mob. & Ohio, new, gold, 6s..1927	J-D	155,000	129½	.....	127½	.....	127½	.....	128	Dec. 9	128	Dec. 9	128	Dec. 9	132	May 28
1st extension, 6s.....July, 1927	Q-J	47,000	127½	.....	.....	.....	.....	127	.....	.....	.....	.....	127	Jan. 23	128½	Jan. 31
Gen., 4s.....1938	M-S	64,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	Oct. 6	100	May 22
Collat trust 4s. *See* Southern.																
Montgom. Div., 1st, g. 5s..1947	F-A	80,000	116	.....	114½	.....	.....	115	114	Dec. 10	115	Dec. 3	114	Feb. 7	118½	May 10
St. L. & C. coll. tr., g., 4s. May, '30	Q-F	1,000	99¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	91	Oct. 8	91	Oct. 8
Guaranteed, gold, 4s.....1931	J-J	10,000	101	.....	99¾	.....	.....	.....	.....	.....	.....	.....	100½	June 20	101½	June 30
Mohawk & Mal. *See* N. Y. C. & H.																
Monongahela Riv. *See* Balt. & O																
Montana Cent. *See* St. P. M. & M.																
Morgan's La. & T.—*See* So. Pac. Co																
Morris & Essex. *See* Del. L. & W.																
Nashville Chatt. & St. Louis—																
1st, 7s.....1913	J-J	130,000	.....	129⅞	.....	.....	126	.....	126½	Dec. 2	126½	Dec. 2	125¾	July 28	129	June 11
1st, con., gold, 5s.....1928	A-O	144,000	112¾	.....	.....	115	113	115	112¼	Dec. 16	114	Dec. 30	112¼	Dec. 16	116	Mar. 11
1st, gold, 6s, Jasper Bch...1923	J-J	.....	118½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	4,000	.....	116¾	.....	.....	.....	.....	.....	.....	.....	.....	116	July 31	116	July 31
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.																
Nat. of Mex. prior lien, 4½s..1926	J-J	816,000	.....	.....	.....	.....	101¾	.....	101	Dec. 8	102½	Dec. 28	100	Sept. 25	104	May 15
1st consol. 4s.....1951	A-O	1,578,000	.....	.....	.....	.....	75	Sale	73	Dec. 13	75	Dec. 9	73	Dec. 13	81½	Mar. 11
N. H. & Derby. *See* N.Y.N.H.& H.																
N. J. Junc'n RR. *See* N. Y. Cent.																
Newp't & Cin. B'ge. *See* Penn. Co.																
N.O.&N.E., pr.l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.																
N. Y. C. & Hud. R.—1st, 7s..1903	J-J	140,000	102½	.....	102¼	.....	102½	.....	103	Dec. 8	103	Dec. 8	101⅜	July 10	104⅞	June 23
Registered.....1903	J-J	86,000	103½	.....	102	.....	.....	.....	.....	.....	.....	.....	101⅜	Aug. 26	104⅝	June 10
Gold mortgage 3½s.....1997	J-J	123,000	105	.....	.....	.....	105½	Sale	104	Dec. 10	106½	Dec. 2	104	Dec. 10	109½	Apr. 8
Registered.....1997	J-J	11,000	.....	.....	.....	105¾	102¼	.....	.....	.....	.....	.....	106	Nov. 7	109	Jan. 27
Debenture 5s of.....1884-1904	M-S	64,000	103¾	.....	102½	.....	103	.....	102⅞	Dec. 13	103	Dec. 1	102⅜	Nov. 18	104	Jan. 28
Registered.....1884-1904	M-S	36,000	103½	.....	102½	.....	.....	.....	.....	.....	.....	.....	101¼	Oct. 6	103¾	Jan. 3
Reg. debenture 5s of. 1889-1904	M-S	.....	99¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	23,000	100⅜	.....	98	.....	100¼	.....	.....	.....	.....	.....	100¾	Oct. 4	101¾	Apr. 29
Registered, deb. 4s. 1890-1905	J-D	8,000	.....	102	.....	.....	.....	.....	99	Dec. 12	99	Dec. 12	99	Dec. 12	100¼	Jan. 4
Debt certs., ext., g., 4s.....1905	M-N	46,000	100¼	.....	99⅞	.....	100	.....	100	Dec. 16	100⅛	Dec. 9	100	Nov. 7	101⅝	Apr. 3
Registered.....1905	M-N	5,000	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	99½	Nov. 8	99½	Nov. 8
Lake Shore collat., g., 3½s. 1998	F-A	2,587,000	97⅝	Sale	94	Sale	93½	.....	92	Dec. 12	94	Dec. 4	92	Dec. 12	98	Jan. 24
Registered.....1998	F-A	885,000	96	97	.....	93	93	Sale	91	Dec. 24	93	Dec. 2	91	Dec. 24	96¼	Jan. 16
Mich. Cent. collat., g., 3½s. 1998	F-A	603,000	99	Sale	93	Sale	.....	92	92	Dec. 24	93	Dec. 1	92	Dec. 24	97⅝	Jan. 3
Registered.....1998	F-A	53,000	.....	96	.....	.....	.....	.....	.....	.....	.....	.....	93	Feb. 6	96	Jan. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1902. (12 mos.)	Price about January 2, 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1902. Lowest. Sale Prices.	Highest. Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—		$										
Beech Cr'k, 1st, gu., g., 4s..1936	J-J			115½								
Registered.....1936	J-J											
2d guar., gold, 5s.....1936	J-J		117½		115							
Registered.....1936	J-J											
B'ch Cr'k Ex. 1st gu. 3½s.Feb.'51	A-O											
Registered..... Feb., 1951	A-O											
Cart. & Ad., 1st, gu., g., 4s..1981	J-D											
Clearfield Bitum. Coal Corp.												
1st s. f. int. gu., g., 4s, ser. A. 1940	J-J	3,000	95	95							93 Apr. 3	95 Apr. 3
Small bonds, series B..1940	J-J											
Gouv. & O. 1st guar., g., 5s. 1942	J-D			112½								
Moh. & Mal. 1st, gu., g., 4s..1991	M-S			112½								
Income, 5s.....1992	Sept											
N. J. Junc. R., gu., 1st, 4s...1986	F-A	1,000	105½								105 Oct. 10	105 Oct. 10
Registered certificates...1986	F-A											
N. Y. & Put., 1st con., gu. g. 4s. 1993	A-O		105½									
Nor. & Mont. 1st gu., g., 5s. 1916	A-O											
West Shore, 1st, 4s, gu.....2361	J-J	991,000	112¾	Sale	113½	114	112¼	Sale	112 Dec. 22	113½ Dec. 9	112 Jan. 20	116 June 18
Registered.....2361	J-J	608,000	112				110	Sale	109 Dec. 24	112½ Dec. 2	109 Dec. 24	115½ June 11
Lake Shore, consol., 2d, 7s. 1903	J-D	51,000	107½		101½		102		102⅜ Dec. 29	102⅜ Dec. 29	102⅜ Dec. 29	107⅞ Mar 3
Registered.....1903	J-D	66,000	107½								104 Oct. 14	107¾ Mar. 13
Gold 3½s.....1997	J-D	174,000	108½	109¾			105		104 Dec. 8	105¼ Dec. 19	104 Dec. 8	109½ Feb. 17
Registered.....1997	J-D						103					
Det. Mon. & Tol., 1st, 7s. 1906	F-A	3,000	115¾								114 Feb. 6	114 Feb. 6
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J											
Mahon. Coal RR., 1st, 5s. 1934	J-J	1,000	136½								127½ Feb. 6	127½ Feb. 6
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J		139									
2d, guar., 6s.....1934	J-J		130									
McK. & Belle V[illegible],6s.1918	J-J		125									
Michigan Centr[illegible]....1909	M-S		118½		113½							
5s.....1931	M-S	7,000	131⅝			128					128 June 21	132½ Feb. 6
Registered.....1931	Q-M	15,000		131							127 June 19	130 Jan. 14
4s.....1940	J-J											
Registered.....1940	J-J											
Jack. L. & S., gold. 3½s..1951	M-S											
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D		93									
N. Y. & Harlem, g., 3½s....2000	M-N			115½								
Registered.....2000	M-N											
N. Y. & North., 1st, g., 5s..1927	A-O	12,000	120¼		115¾	119½	117		119½ Dec. 3	119½ Dec. 3	119½ Dec. 3	121½ Jan. 8
R. W. & O., con., 1st. 5s. July, 1922	A-O	125,000	125¾		121½		120⅝		121½ Dec. 3	121½ Dec. 10	118½ Oct. 4	127½ Mar. 18
Og. & R., 2d, gu., g., 5s. May 1915	F-A	5,000	113		111¾						113¾ Jan. 2	114½ Jan. 20
R. W. & O. T. R. 1st 5s. July, 1918	M-N											
Utica & Bl. Riv., gu., g., 4s..1922	J-J	8,000	108⅛		109⅞			109⅞	109⅞ Dec. 11	109⅞ Dec. 11	108 Sept. 9	109⅞ Dec. 11
N. Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	511,000	107¼	107½	104½	105½	104½		104 Dec. 22	105½ Dec. 10	104 Dec. 22	108 Jan. 6
Registered.....1937	A-O	24,000							105 Dec. 8	105 Dec. 8	105 Nov. 3	106⅝ Sept. 22
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H., 1st reg. 4s. 1903	J-D											
Convert. deb. certfs., $1,000...	A-O	102,000	204		216		220				204½ Jan. 20	229 Sept. 12
Small certfs., $100.....		46,000									207 Mar. 10	220 July 19
Housaton. RR., con. g. 5s. 1937	M-N	2,000	135		130¼		130¼				135½ Jan. 14	135½ Jan. 14
N. H. & Derby, con. 5s....1918	M-N		117									
N. Y. & N. Eng., 1st. 7s....1905	J-J				104½		104				106¼ Mar. 18	106⅞ Jan. 10
1st, 6s.....1905	J-J	2,000	105¼		102		102					
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	1,178,000	103½	104½	103	Sale	101½	102½	100½ Dec. 6	103¼ Dec. 1	100½ Dec. 6	105¼ Jan. 4
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	14,000	111		110						116½ Mar. 7	116½ Mar. 25
Norfolk & Western, gen. 6s..1931	M-N	14,000	133⅝		132		130½	132			133 July 16	135½ Mar. 10
Improvement & ext., g., 6s. 1934	F-A	65,000	130				132	Sale	129 Dec. 19	132 Dec. 31	129 Dec. 19	136 July 1
New River, 1st, 6s 1932	A-O	12,000	132			132		132			131¾ Nov. 13	135¼ May 26
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	3,236,000	102⅞	Sale	100¼	Sale	100¼	Sale	99½ Dec. 17	100½ Dec. 31	99½ Dec. 17	104½ Feb. 8
Registered 1996	A-O	1,000									100½ Jan. 13	100½ Jan. 13
Poca. C. & C, joint 4s...1941	J-D	5,758,000					91	Sale	90 Dec. 16	93 Dec. 27	90 Dec. 16	95 July 24
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J		105		103½							
Scio. V. & N. E., 1st gu. g. 4s. 1989	M-N	286,000	101½	102½	101	Sale			100½ Dec. 23	101½ Dec. 5	100⅜ Nov. 24	104½ Apr. 21
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
No. Pacific - Pr. lien. g., 4s..1997	Q-J	4,966,000	104½	Sale	103½	Sale	103¾	Sale	103 Dec. 16	104 Dec. 23	102⅝ Nov. 19	106¼ Mar. 31
Registered.....1997	Q-J	192,000	104	Sale					103¼ Dec. 22	103½ Dec. 5	102 Oct. 20	105½ Feb. 27
General lien, g., 3s.. Jan., 2047	Q-F	5,371,000	73¼	Sale	73	Sale	72	Sale	71⅜ Dec. 19	73 Dec. 1	71⅜ Dec. 19	75⅜ July 31
Registered.....Jan., 2047	Q-F	19,000							72½ Dec. 8	72½ Dec. 8	72 Jan. 3	75 Feb. 10
St. P.-Dul. Div., g., 4s 1996	J-D	131,000	100	Sale	98¾						100 Jan. 2	102½ May 20
Registered.....1996	J-D											
C. B. & Q. col. tr. 4s. *See* Gt. North.												
St. P. & No. Pac., gen., g., 6s. 1923	F-A	18,000	130						128 Dec. 3	128½ Dec. 5	127¾ Oct. 21	129½ May 1
Registered certificates...1923	Q-F			130½								
St. Paul & Duluth, 1st, 5s..1931	F-A	3,000	121								118 Nov. 6	122 Apr. 15
2d 5s.....1917	A-O	43,000	110			110½		109½			110 Oct. 6	112½ Feb. 28
1st consol. gold 4s 1968	J-D	5,000	100								100 Jan. 14	100 Jan. 14
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	7,000	92½	96							94½ Feb. 19	94½ Feb. 19
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	49,000	114¼		117				118 Dec. 3	118 Dec. 3	115 Jan. 13	119½ May 29
Nor. Railway Cal.—*See* Cent. Pac.												
North Wisconsin —*See* C. St. P. M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ogd. & L. Champ. *See* Rutland.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s..1936	J-D	2,000	111					114½	113 Dec. 30	114 Dec. 30	113 Dec. 30	114 Dec. 30
Gen., g., 5s.....1937	A-O	20,000	106	110							108 June 2	110 Apr. 7
Oregon & Cal. *See* So. Pac. Co.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	155,000	109½		108	Sale		108	108 Dec. 1	108½ Dec. 3	108 Dec. 1	114½ Mar. 12
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s..1917	A-O	18,000	103		102		102				101 Oct. 7	102½ May 14
S. f., subsidy, g., 6s.....1910	M-N	10,000			98		99				101½ Feb. 27	102 Apr. 14
Pennsylv. Co.—Gu., 1st, 4½s. 1921	J-J	110,000	112		109½		110½		111 Dec. 30	111 Dec. 30	109½ Oct. 18	113½ May 26
Registered 1921	J-J	62,000	110¾	111½							109½ Nov. 19	112¾ May 26
Gu. 3½s, col. tr. reg. ctfs...1937	M-S						95					
Gu., 3½s, coll tr. ctfs., B...1941	F-A	50,000	98½		96¾						97½ Mar. 7	99 Jan. 3
Tr. Co. ctfs., guar., g., 3½s. 1916	M-N	4,000			96¼		96	98	96 Dec. 11	97 Dec. 4	96 Dec. 11	98 May 28
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	10,000	122		117						122½ May 2	123 Jan. 21
Registered 1932	A-O											
Clev. & Pitts., guar. 4½s, A. 1942	J-J		120									
Series B.....1942	A-O		121									
Interest redu. to 3½ .1942	A-O											
Series , 3½s.....1948	M-N		104									
Series D, 3½s.....1950	F-A		105									
Erie & P., gen. gu. g. 3½s, B. 1940	J-J		102		99¾							
Series C.....1940	J-J											
Spt. & Cin. B'ge gen. gu. 4½s 1945	J-J		110									
P. C. C. & St. L., Series A ..1940	A-O	16,000	115		111¾	112½					114¾ Apr. 2	116½ Feb. 18
Series B, guar.....1942	A-O	47,000	115½		111¾	112½			113 Dec. 9	113 Dec. 9	112 Oct. 9	115½ Jan. 7
Series C, guar.....1942	M-N		114¾		109¾							
Series D, 4s, guar.....1945	M-N	8,000			106½						106¼ Nov. 19	106¼ Nov. 19
Series E, 3½s, guar., g...1949	F-A	36,000			93½			95½			97 June 13	97½ May 26

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in 1902. (12 mos.)	Price above January 2 1902.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1902. Lowest.		Highest.	
		$	Bid.	Ask	Bid.	Ask	Bid.	Ask	Sale Prices		Sale Prices		Sale Price.		Sale Prices.	
Pennsylvania Co.—(Con.)—																
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J - J	20,000	130¼	131	.....	.....	.....	.....	.....		.....		127⅝ Oct. 21		132	June 13
2d, 7s. 1912	J - J	9,000	130¼	131	.....	.....	.....	.....	.....		.....		127¾ Oct. 17		131½	May 2
3d 7s. July, 1912	A - O	.....	129	....	.....	.....	.....	.....	.....		.....		.....		.....	
Tol. W. V. & O., 1st gu., 4½s A. '31	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series B, 4½s. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Series C, 4s. 1942	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Penn. RR.—1st, 4s r'l est, g. 1923	M - N	17,000	109	....	104½	....	.....	.....	106	Dec. 8	106	Dec. 8	105½ Nov. 18		110½	Mar. 8
Con., sterling, g., 6s. 1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Con., curr'cy, 6s, reg. June, 1905	Q - M	.....	.....	.....	100	....	.....	.....	.....		.....		.....		.....	
Con., g., 5s. 1919	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered. Sept., 1919	Q - M	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Con., g., 4s. 1943	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Alleg. Val., gen., g., gu., 4s. 1942	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cleve. & Mar. 1st gu. g. 4½s 1935	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Del. Riv. RR. Bge. 1st gen. 4s 1936	F - A	.....	107	....	104	....	.....	.....	111	Dec. 8	111	Dec. 8	111	Sept. 19	111½	Mar. 19
Gr R. & I., ex. 1st, gu., g. 4½s. 1941	J - J	9,000	111	....	110	....	.....	.....	.....		.....		.....		.....	
Sandury & Lewis. 1st g. 4s. 1936	J - J	.....	105	....	101	....	.....	.....	.....		.....		.....		.....	
U. N. J. RR. & Can. Co., gn. 4s. 1944	M - S	.....	118½	....	.....	.....	.....	.....	.....		.....		.....		.....	
Convertible gold 3½s. 1912	M - N	27948000	.....	.....	106½	106¾	106⅛	Sale	103¾	Dec. 12	107¼	Dec. 2	103⅛	May 19	112⅝	Sept. 20
Pensacola & Al.—*See* Lou. & Nash.																
Peo. & East.—*See* C. C. C. & St. L.																
Peo. & Pek. Union., 1st, g., 6s. 1921	Q - F	4,000	129	131¼	125	....	.....	.....	.....		.....		130	Jan. 28	130¼	Feb. 10
2d, g., 4½s. Feb., 1921	M - N	.....	97½	....	.....	.....	.....	.....	.....		.....		.....		.....	
Pere Marquette—																
Flint & P. Marq., gold 6s. 1920	A - O	31,000	124½	127	121	Sale	121	....	121	Dec. 1	121	Dec. 1	121	Dec. 1	125	Mar. 5
1st consol. gold 5s. 1939	M - N	35,000	113	115	110	111¾	111	112¾	.....		.....		112	May 24	115	Mar. 24
Port Hur. Div., 1st g. 5s 1939	A - O	76,000	114	117	111½	113¾	113	....	111¼	Dec. 3	112¼	Dec. 30	111¼	Oct. 31	117	Jan. 17
Sag. Tu. & H., 1st gu., g. 4s. 1931	F - A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pine Creek, reg., guar. 6s. 1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pitts. C. C. & St. L.—*See* Penn. Co.																
Pitts. Clev. & Tol., 1st, 6s. 1922	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pitts. Ft. W. & Chic.—*See* Penn. Co																
Pitts. Junc., 1st, 6s. 1922	J - J	.....	121¾	....	124½	....	.....	.....	.....		.....		.....		.....	
Pittsburg & Lake Erie—																
2d, g., 5s, Ser. A & B. Jan., 1928	A - O	1,000	114	....	112¾	....	.....	.....	112½	Dec. 13	112½	Dec. 13	112½	Dec. 13	112½	Dec. 13
Pitts. McK. & Y. *See* N. Y. Cent.																
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A - O	51,000	117	....	.....	.....	.....	.....	.....		.....		119	Nov. 25	121	Apr. 30
1st cons. 5s. 1943	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pittsb. & West'n—1st, g., 4s. 1917	J - J	90,000	99	100	101½	....	101½	....	.....		.....		100	Jan. 16	102½	June 19
J. P. M. & Co. certs.		5,000	.....	.....	100	....	.....	.....	.....		.....		100	Oct. 28	101	Apr. 23
Pitts. Y. & Ash., 1st, con., 5s. 1927	M - N	3,000	120	....	115½	....	.....	.....	120½	Dec. 8	120½	Dec. 8	111	June 3	120½	Dec. 8
Reading Co., gen., g., 4s. 1997	J - J	1014700	98½	Sale	96½	Sale	97⅝	Sale	95½	Dec. 11	97⅝	Dec. 31	95½	Dec. 11	101	June 19
Registered. 1997	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Jersey Cent'l, coll. g. 4s. 1951	A - O	1,093,000	.....	.....	92	.....	93	.....	92	Dec. 9	93½	Dec. 3	92	Dec. 9	98	Mar. 18
Registered 4s. 1951	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Rensselaer & Sar. *See* D. & H.																
Rich. & Dan. *See* South'n Ry.																
Rich. & Meckles. *See* South. Ry.																
Rio Gr. West., 1st, g., 4s. 1939	J - J	1,084,000	100	Sale	100	Sale	99½	100	99	Dec. 12	100	Dec. 1	99	Sept. 30	102⅞	June 27
Mge. & coll. tr., g., 4s., ser. A. '49	A - O	254,000	.....	95	91¼	92¼	91	92	.....		.....		91½	Nov. 3	95¾	Mar. 1
Utah C., 1st, gu., g., 4s. Jan., 1917	A - O	5,000	95	97	91¾	....	.....	.....	.....		.....		97	Jan. 3	97	Jan. 3
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J - D	110,000	107	....	.....	.....	.....	.....	.....		.....		112½	Mar. 26	115¼	Apr. 4
Rio. Gr. So., 1st, g., 4s. 1940	J - J	32,000	81	84	.....	.....	.....	.....	.....		.....		80½	July 3	82½	Apr. 30
Guaranteed 4s. 1940	J - J	106,000	91	Sale	.....	.....	.....	82	.....		.....		91	Jan. 2	94⅝	June 28
Roch. & Pitts. *See* Buf. R. & Pit.																
Rome Wat & Og. *See* N. Y. Cent.																
Rutland, 1st, consol., g., 4½s. 1941	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Og. & L. Ch., 1st, gu. g. 4s. 1948	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Rutl'd-Can., 1st, gu., g., 4s. 1949	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sag. Tusc. & H. *See* Pere Marq.																
Salt Lake C., 1st, g., s. f., 6s. 1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. J. & G. Isl.—1st, g., 3-4s. 1947	J - J	361,000	95	....	.....	97	.....	96	.....		.....		95	Jan. 20	99½	June 25
St. Law. & Ad.—1st, g., 5s. 1996	J - J	.....	111	....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, gold, 6s. 1996	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. L. & Cai. *See* Mobile & Ohio																
St. L & Iron Mount. *See* Mo. Pac																
St. L. K. C. & No. *See* Wabash.																
St. L. M. Br *See* Ter. RR. As. of St. L.																
St. L. & S. Fr. 2d, g., 6s, Cl. B 1906	M - N	97,000	111½	113¼	106	Sale	105⅜	....	106	Dec. 1	106	Dec. 1	105⅛	Nov. 17	111½	Jan. 7
2d, g, 6s, Class C. 1906	M - N	16,000	.....	.....	105	....	105⅜	....	.....		.....		107	May 14	110⅝	Apr. 29
Gen., g., 6s. 1931	J - J	156,000	131½	....	130½	....	129	130½	.....		.....		130	Nov. 14	134	Feb. 28
Gen., g., 5s. 1931	J - J	106,000	116⅛	....	115	....	113	115	115	Dec. 11	115	Dec. 11	114	Aug. 19	118½	Sept. 29
St. L. & S. F. RR. g. 4s. 1996	J - J	67,000	95½	....	.....	100	.....	....	97	Dec. 15	97	Dec. 15	96	Jan. 6	101	Sept. 4
So. West. div., 1st, g. 5s. 1947	A - O	3,000	100	....	99¾	....	.....	.....	.....		.....		100	Jan. 3	100	Jan. 3
Refunding, gold, 4s. 1951	J - J	1,746,000	96½	Sale	.....	....	.....	94½	94	Dec. 11	94½	Dec. 4	93½	Oct. 20	98⅛	Feb. 5
Registered. 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
K. C. Ft. S. & M. RR. con. g. 6s. 1928	M - N	2,000	126	....	122¾	....	.....	.....	.....		.....		125⅛	June 16	125⅛	June 16
K. C. Ft. S. & M. Ry. ref. g. 4s. 1936	A - O	4,084,000	91	Sale	86½	Sale	86	Sale	85¾	Dec. 15	86½	Dec. 9	85¾	Dec. 19	94¾	Mar. 31
Registered. 1936	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Louis South. *See* Ill. Central.																
St. Louis Southw.—1st, g., 4s. 1989	M - N	6,945,000	96½	Sale	96	Sale	94½	Sale	94	Dec. 12	96½	Dec. 4	94	Dec. 12	100½	Apr. 15
2d g. 4s, inc. bd., ctfs. Nov., 1989	J - J	6,814,000	77⅝	Sale	85	Sale	85½	Sale	81	Dec. 12	85½	Dec. 31	77	Jan. 3	90½	Aug. 19
Trust Co. certificates.		455,000	.....	.....	.....	.....	.....	.....	.....		.....		80⅞	May 12	81¾	May 14
Consol., gold, 4s. 1932	J - D	363,000	.....	.....	.....	85	85	Sale	80	Dec. 15	86	Dec. 4	80	Dec. 15	90½	Sept. 17
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J - D	.....	.....	.....	97½	....	.....	.....	.....		.....		.....		.....	
St. Paul & Duluth. *See* No. Pac.																
St. P. Minn. & Man.—2d, 6s. 1909	A - O	93,000	116	....	112	....	112¾	....	112⅛	Dec. 17	112½	Dec. 23	112	Oct. 8	117	Feb. 7
1st, consol., 6s. 1933	J - J	194,000	.....	141	137	137¾	138	....	137	Dec. 2	137½	Dec. 10	133⅞	Aug. 22	141½	Apr. 30
Registered. 1933	J - J	15,000	.....	.....	.....	.....	.....	.....	.....		.....		139	Apr. 30	140	May 14
Reduced to gold 4½s. 1933	J - J	184,000	113¼	114	112⅝	....	112½	....	112¾	Dec. 2	112¾	Dec. 2	112	July 7	115½	May 27
Registered. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Dakota ext., gold, 6s. 1910	M - N	57,000	116¼	....	113¼	....	113	....	.....		.....		113¼	Nov. 6	118⅛	Apr. 7
Mont. Ext., 1st, gold, 4s. 1937	J - D	148,000	103⅞	....	102	104	103½	....	102½	Dec. 15	104	Dec. 26	102½	Dec. 15	109	Apr. 23
Registered. 1937	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
E. M., 1st div., 1st, g. 5s. 1908	A - O	31,000	106½	....	104½	107	.....	.....	.....		.....		106⅝	June 3	107½	Mar. 14
Registered. 1908	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
E. Ry. M., No. div. 1st g. 4s. '48	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered. 1948	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Minneap. Union. 1st, 6s. 1922	J - J	.....	126	....	124¾	....	.....	.....	.....		.....		.....		.....	
Mont. C., 1st, gu. g., 6s. 1937	J - J	79,000	137¾	....	137	139	137	....	.....		.....		133¼	Sept. 27	141¼	Apr. 24
Registered. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st., guar., gold, 5s. 1937	J - J	25,000	121½	....	.....	126	.....	.....	.....		.....		124½	Mar. 26	125	Apr. 17
Registered. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Will. & S. F. 1st g., 5s. 1938	J - D	17,000	124⅛	....	120⅝	....	.....	.....	.....		.....		124⅝	Jan. 8	125½	Jan. 8
Registered. 1938	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Paul & Nor. Pac. *See* Nor. Pac.																
St. P. & Sioux Cy. *See* C. St. P. M. & O.																
S. Fe Pres. & Phe., 1st g. 5s. 1942	M - S	.....	109	....	.....	.....	.....	.....	.....		.....		.....		.....	
S. An. & Ar. Pass. *See* So. Pac. Co.																
S. F. & N. P., 1st, s. f. g., 5s. 1919	J - J	.....	109	....	109½	....	.....	.....	.....		.....		.....		.....	
Sav. Fl. & W.—1st, con., g, 6s. 1934	A - O	1,000	127⅝	....	128½	....	128½	....	.....		.....		128	Oct. 28	128	Oct. 28
1st, g., 5s. 1934	A - O	.....	112	....	114	....	114	....	.....		.....		.....		.....	
St. John's Div., 1st, g., 4s. 1934	J - J	.....	90½	....	.....	.....	.....	.....	.....		.....		.....		.....	
Ala. Mid., 1st, gu., g., 5s. 1928	M - N	32,000	.....	.....	112¼	....	.....	.....	.....		.....		110	May 28	112¾	Nov. 19
Bruns. & W., 1st, gu., g., 4s. 1938	J - J	.....	.....	.....	.....	.....	95	101	.....		.....		.....		.....	
Sil. Sp. O. & G., gu., g., 4s. 1918	J - J	125,000	90	Sale	.....	.....	97½	....	97	Dec. 22	97	Dec. 22	89½	Jan. 8	97	Dec. 22
Scioto Val. & N. E. *See* Nor. & West.																
Seaboard Air Line g. 4s. 1950	A - O	2,026,000	.....	.....	83¾	Sale	83½	84	82½	Dec. 12	84	Dec. 22	82½	Dec. 12	90	Aug. 18
Registered. 1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Coll. trust refund., g., 5s. 1911	M - N	896,000	.....	.....	101½	Sale	101½	102½	100½	Dec. 12	101⅝	Dec. 26	100½	Dec. 12	105½	Apr. 30
Seab. & Roanoke, 1st, 5s. 1926	J - J	.....	113	.....	112½	....	112½	....	.....		.....		.....		.....	
Car. Cent. 1st con. g. 4s. 1949	J - J	30,000	.....	.....	97	....	.....	.....	.....		.....		96¼	Mar. 3	98	Sept. 19
Shen. Shr. & So. *See* Mo. K. & Tex.																
Sil. Sp. O. & G. *See* Sav. Fla. & W.																
Sod. Bay & So., 1st, g., 5s. 1924	J - J	.....	103	....	.....	.....	104	....	.....		.....		.....		.....	
So. Carolina & Ga. *See* Southern.																

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in 1902. (12 mos.)	Price about January 2, 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE FOR YEAR 1902. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—		$										
2-5 year, 4½s.....1905	J-D	1,184,000	99	Sale	98¼	99	98¾	Sale	97¾ Dec. 13	98¾ Dec. 31	97¾ Dec. 13	101⅞ Apr. 4
4s. Cent. Pacific coll. Aug., 1949	J-D	7,307,000	93⅜	Sale	91	Sale	90¼	90¾	89 Dec. 15	91¼ Dec. 3	89 Dec. 15	96 May 2
Registered.....Aug., 1949	J-D	7,000									94⅝ Mar. 24	95 Apr. 10
A. & N. W., 1st, gu., g., 5s..1941	J-J											
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	2,525,000	103⅛	Sale	101½	102	101⅛	Sale	101⅛ Dec. 31	101¾ Dec. 12	100 Oct. 10	104 Jan. 8
Registered.....1949	F-A											
Mort. guar. g. 3½s. Aug., 1929	J-D	1,638,000	87	Sale	85	86	84½	85	84¾ Dec. 19	85½ Dec. 5	84¾ Dec. 19	89¼ July 18
Registered.....Aug., 1929	J-D			87								
Galv. H. & S. A., 1st g. 6s..1910	F-A	59,000	111½				110	111	110 Dec. 29	110 Dec. 29	109¾ Mar. 7	113 June 27
2d gold 7s.....1905	J-D	1,000	105¾	107							103 Mar. 26	108 Mar. 26
Mex. & Pac. D., 1st g. 5s. 1931	M-N	6,000	105								109½ Feb. 21	110¼ Apr. 28
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	21,000	107	110							108 May 14	112 Apr. 28
H. E. & W. T., 1st, g., 5s...1933	M-N	43,000	104								103 Aug. 18	106 Feb. 24
1st., guar., gold, 5s.....1933	M-N	10,000	103		102½	Sale			102½ Dec. 1	102½ Dec. 1	102½ Dec. 1	102½ Dec. 1
H. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	272,000	110		111		111¼	112	111 Dec. 18	111¼ Dec. 6	110 July 3	112¼ June 4
Con. gold 6s, int. guar...1912	A-O	271,000	110		111		111	112	112 Dec. 30	112 Dec. 30	110⅜ Oct. 23	114½ Mar. 20
Gen. gold 4s, int. guar...1921	A-O	222,000	94	Sale	90½	93	92½	Sale	91½ Dec. 9	92½ Dec. 31	90½ Oct. 30	97 Sept. 3
Waco & N. W., 1st, g., 6s. 1930	M-N	37,000	125	127½							125¾ Feb. 3	127½ Feb. 27
Morgan's La. & T., 1st, 7s. 1918	A-O	52,000	136								130 Nov. 19	137 Jan. 14
1st, gold, 6s.....1920	J-J	21,000	123								122 Sept. 15	123½ Jan. 10
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O											
No. of Cal., 1st gu., g. 6s...1907	J-J		107½									
Guar., gold, 5s.....1938	A-O		117									
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J		101½									
S. A. & A. P., 1st, gu., g., 4s..1943	J-J	3,100,000	87¾	Sale			87¾	Sale	85 Dec. 12	87¾ Dec. 31	85 Dec. 12	92 Feb. 28
So. P. of Ar., gu. 1st, 6s....1909	J-J	154,000	111								112½ Jan. 29	113 Feb. 27
do do 1910	J-J	55,000									112½ Aug. 7	114½ June 23
So. P. of Cal., 1st, g., 6s, A..1905	A-O	33,000	107¾		105⅛		104⅞		105¼ Dec. 23	105¾ Dec. 4	105¼ Apr. 23	108¼ Jan. 27
Do do B. 1905	A-O		108¾		106		105¾					
Do do C&D. 1906	A-O	4,000	110⅝		108		107¾				110⅝ Jan. 14	110⅝ Jan. 14
Do do E&F. 1902	A-O				119		119¼					
Do do ...1912	A-O	6,000	116		119		119¼				119½ June 13	119½ June 13
1st, consol., guar., ...1937	M-N		110		110¾							
Do. stamped...1937	M-N	571,000	109⅛		108¾		108⅝		108½ Dec. 16	108½ Dec. 16	108½ May 8	111 Feb. 24
S. Pac. of N. Mex., 1st, 6s..1911	J-J	111,000			110	112	112	Sale	112 Dec. 31	112 Dec. 31	112 Dec. 31	116¼ Apr. 23
S. P. Coast, 1st., gu. g., 4s. 1937	J-J											
Texas & N. O., 1st, 7s.....1905	F-A	1,000			107						108 May 20	108 May 20
Sabine Div's'n, 1st, 6s...1912	M-S	8,000	112½		111						111½ Oct. 30	114½ Feb. 14
Consol., gold, 5s.....1943	J-J		100		103⅛		103½					
Southern 1st, con., g., 5s....1994	J-J	2,438,000	121½	Sale	118½	Sale	119	Sale	118 Dec. 4	120 Dec. 26	118 Oct. 9	124 June 20
Registered.....1994	J-J	4,000	122	Sale							122 Jan. 2	122 Jan. 2
Mob. & O., coll. tr., g., 4s..1938	M-S	315,000	97		95	Sale	94	Sale	94 Dec. 30	95 Dec. 1	94½ Nov. 28	100 Aug. 28
Registered.....1938	M-S											
Mem. Div. 1st g. 4-4½-5s..1996	J-J	7,000	111								112½ Feb. 1	115 Mar. 18
Registered.....1996	J-J											
St. L. Div., 1st, gold, 4s....1951	J-J	288,000	99⅝	Sale			99½	Sale	99½ Dec. 31	100¼ Dec. 2	99 Oct. 8	101½ Apr. 28
Registered.....1951	J-J											
Ala. Cen. R. 1st 6s.....1918	J-J		117¼		116							
Atl. & Danv., 1st, gold, 4s. 1948	J-J	105,000	93	95	94½	95½			95 Dec. 4	95 Dec. 4	94 Jan. 4	98½ June 13
Atlan. & Yad., 1st, gu. g. 4s. 1949	A-O											
Col. & Greenville 1st 6s...1916	J-J	13,000	119½								119 Sept. 4	120 Sept. 4
E. T. Va. & Ga., Div., g., 5s. 1930	J-J	32,000	117		118			119	117½ Dec. 23	118 Dec. 10	116¾ Aug. 4	120½ Apr. 17
Con., 1st, g., 5s.....1956	M-N	309,000	120	121	119	Sale	119		118 Dec. 13	119½ Dec. 23	118 Dec. 13	122¾ Apr. 21
E. Ten., reor. lien, g., 4-5s. 1938	M-S	41,000	115		113				116¼ Dec. 5	116¼ Dec. 5	113½ May 6	117½ June 3
Registered.....1938	M-S											
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	49,000	124½				125½				125 Jan. 29	129 Apr. 25
Knox. & Ohio, 1st, g., 6s..1925	J-J	24,000	125		126						125 Jan. 30	127¾ Jan. 9
Rich. & Dan., con., g., 6s..1915	J-J	70,000		125		121½	120¼	121½	120½ Dec. 16	121½ Dec. 13	119 July 7	122½ May 3
Equip. sink. fd., g., 5s...1909	M-S											
Deb., 5s., stamped.....1927	A-O	49,000	112		111				111 Dec. 23	111¾ Dec. 2	111 Dec. 23	113¼ Mar. 31
Rich. & Meck., 1st, g., 4s..1948	M-N	11,000			87¾						90 May 7	92 Sept. 9
So. Car. & Georg. 1st g. 5s. 1919	M-N	182,000	109	111½		106½	107	Sale	106⅝ Dec. 27	107 Dec. 29	106 Nov. 19	112 June 24
Va. Mid. Serial—Ser. C, 6s. 1916	M-S	1,000			118		118				123 Feb. 8	123 Feb. 8
Series D. 4-5s.....1921	M-S	5,000			111		111				113½ Nov. 10	113½ Nov. 10
Series F, 5s.....1931	M-S	2,000			116	118	113½	115	114 Dec. 18	114 Dec. 18	114 Sept. 19	114 Sept. 19
Va. Mid. gen., 5s.....1936	M-N	88,000	115½		114¾		114	115	114 Dec. 11	115 Dec. 6	114 Dec. 11	117½ Sept. 8
Gtd., stamped.....1939	M-N		115½									
W. O. & W. 1st, cy., gtd., 4s. 1924	F-A	10,000	93		92¾						98 Apr. 22	98 Apr. 22
West. N. C., 1st, con., g., 6s. 1914	J-J	59,000	117½		118	118¾	118⅛	118¾	119 Dec. 29	119 Dec. 29	117¾ Nov. 29	121 May 2
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s. 1939	J-J				122½		122					
Staten Isl. Ry., 1st gu., g., 4½s. 1943	J-D	11,000					99				98½ Aug. 12	104½ Sept. 2
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Tebo. & Neosho. *See* M. K. & T.												
Tler. Ass. of St. L., 1st g., 4½s. 1939	A-O	3,000	114½		111						111 Oct. 24	114½ Mar. 11
1st con. g., 5s.....1894-1944	F-A	49,000	116½			118	117		119 Dec. 18	119 Dec. 18	116½ Jan. 24	119 Nov. 14
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A-O	21,000	112								112¾ Apr. 30	115½ May 15
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Div., 1st, g. 6s. 1905	M-S	3,000			102		102				101¾ Sept. 25	101¾ Sept. 25
1st, gold, 5s.....2000	J-D	1,386,000	119½	120		118¼	116½	Sale	116 Dec. 19	118 Dec. 5	116 Dec. 19	122 May 29
2d, gold, income, 5s. Dec., 2000	Mch	402,000	98		99	100	98	100	98 Dec. 19	98 Dec. 19	96 Mar. 12	102¾ Feb. 21
La. Div. B. L., 1st, g., 5s..1931	J-J						105¾					
Tol. & Ohio Cent.—1st, g., 5s. 1935	J-J	31,000	113		114	Sale	112½		114 Dec. 1	114 Dec. 1	112½ July 2	114½ Jan. 15
West'n Div., 1st, g., 5s 1935	A-O	8,000	113		112	114		114			113⅞ Nov. 17	113⅞ Nov. 17
Gen. gold 5s.....1935	J-D	51,000	107		103						107 Feb. 26	110⅜ Apr. 22
Kan. & M., 1st gu., g., 4s....1990	A-O	37,000		98½		99					94½ June 9	98¾ Feb. 14
Tol. Peo. & W., 1st, gold, 4s. 1917	J-J	145,000			91		91		91 Dec. 17	91 Dec. 11	91 Jan. 3	93½ June 26
Tol. St. L. & W.—Pr. L., g. 3½s. 1925	J-J	727,000	90¾	Sale		89			82¼ Dec. 19	89 Dec. 3	82¼ Dec. 19	92¼ June 10
Registered.....1925	J-J											
Fifty-year, gold, 4s.....1950	A-O	3,914,000	82½	Sale	79¾	Sale	75¾	Sale	75 Dec. 15	80 Dec. 1	75 Dec. 15	87 Feb. 13
Registered.....1950	A-O											
Tor. H. & B., 1st, g., 4s. July, 1946	J-D	41,000	98								97 June 4	99½ May 12
Ulster & Del., 1st con. g., 5s. 1928	J-D	35,000	109¼		111½		109	112	109 Dec. 29	109 Dec. 29	109 Dec. 29	114 Nov. 28
Un. Pac., RR. & l. g., g., 4s..1947	J-J	7,123,000	105¼	Sale	104¾	Sale	104⅞	Sale	103¾ Dec. 16	105 Dec. 11	103¼ Oct. 13	106½ June 30
Registered.....1947	J-J	15,000			105	Sale			103 Dec. 5	105 Dec. 1	103 Dec. 5	106½ June 21
1st lien conv. 4s.....1911	M-N	163,302,000	106¾	Sale	105¼	Sale	105¾	Sale	103 Dec. 12	106⅛ Dec. 2	103 Dec. 12	113⅞ Sept. 10
Registered.....1911	M-N	3,000							105¼ Dec. 6	105¼ Dec. 6	105¼ Dec. 6	106 Apr. 14
Ore. RR. & Nav. con. g. 4s..1946	J-D	1,564,000	102¾	Sale	101	101½	100⅝	Sale	100 Dec. 11	101 Dec. 2	100 Dec. 11	104¾ May 29
Oreg. Sh. Line 1st, gold 6s. 1922	F-A	375,000	128½		126	Sale	125	126	125 Dec. 23	126 Dec. 11	125 Oct. 16	129½ Jan. 22
1st consol. gold 5s.....1946	J-J	754,000	117	Sale	115¼	115¾	115		115 Dec. 19	115½ Dec. 12	115 Oct. 1	119½ Apr. 18
4s & participating 1927	F-A	14762000			92½	Sale	96⅛	Sale	91¾ Dec. 8	96⅛ Dec. 31	91¾ Dec. 8	96⅛ Dec. 31
Utah & No., 1st, 7s.....1908	J-J	1,000									115 Nov. 24	115 Nov. 24
Gold, 5s.....1926	J-J	5,000									114½ Apr. 19	114½ Apr. 19
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	1,317,000	118¼	119¼	116	Sale	116⅛	Sale	115 Dec. 11	116¼ Dec. 26	115 Dec. 11	121 Apr. 30
2d, gold, 5s.....1939	F-A	867,000	114	115		108½	108	110	107 Dec. 16	108½ Dec. 24	107 Dec. 16	114¾ Jan. 18
Debenture, series A.....1939	J-J	54,000	98		101	104	101½	104	104 Dec. 20	104 Dec. 20	100 Feb. 5	104 Oct. 30
Series B.....1939	J-J	106,512,000	66⅝	Sale	75¾	Sale	77¼	Sale	70⅝ Dec. 12	77½ Dec. 31	66½ Jan. 3	89 Sept. 10
1st lien equip. s. f. g. 5s. 1921	M-S	46,000			104½				104½ Dec. 11	104½ Dec. 11	104½ Dec. 11	107 Aug. 19
1st, g. 5s, Det. & Ch. Ex...1941	J-J	49,000	109½		110½		111	Sale	110½ Dec. 2	111 Dec. 31	109 July 12	111¼ May 12
Des Moines Div. 1st g. 4s..1939	J-J	11,000	95	97		96		95			95 Jan. 11	97 May 12
Omaha Div., 1st, g., 3½s. 1941	A-O	299,000				85			83 Dec. 23	83 Dec. 23	83 Dec. 23	89 May 16
Tol. & Chic. Div. 1st g. 4s. 1941	M-S	3,000			97½						98 Mar. 17	98 Mar. 17
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	20,000	111					109⅞	109 Dec. 3	109 Dec. 17	109 Apr. 2	111½ Feb. 26
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N. Y. & Penn., 1st, g., 5s. 1937	J-J	254,000	120	Sale	117½		118		119 Dec. 8	119½ Dec. 8	118 Nov. 19	121½ June 13
Gen. g. 2-3-4s.....1943	A-O	207,000	99½	100½	98		98	99	99 Dec. 29	99⅜ Dec. 17	98¼ Apr. 23	102 Sept. 15
Income 5s.....April, 1943	Nov		35		35		30					
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1902. (12 mos.)	Price about January 2, 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Price.	Highest. Sale Prices	RANGE FOR YEAR 1902 Lowest. Sale Prices.	Highest. Sale Prices
		$										
W. Va. Cent. & P., 1st. g., 6s. 1911	J - J	6.000	111	.....	112	.....	111	.....	.....	.....	112½ Jan. 18	114½ Jan. 20
Wheel. & Lake Erie—1st, 5s. 1926	A-O	9.000	115	.....	.....	.....	.....	.....	.....	.....	113 Apr. 2	115½ Feb. 21
Wheel. Div., 1st, gold, 5s...1928	J - J	7,000	112	.....	.....	.....	.....	.....	.....	.....	112½ Jan. 21	113 Sept. 9
Exten. & Imp., gold, 5s....1930	F -A	7,000	113½	116	.....	.....	.....	114	.....	.....	111⅜ Oct. 23	111⅜ Oct. 23
Wh. & L.E. RR.1st con. 4s.1949	M-S	3,771,000	92	Sale	92	Sale	91	92	91 Dec. 9	92 Dec. 3	91 Mar. 25	97½ June 17
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St.P.M.& M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co.,1st gen.,g.,4s.1949	J - J	6,555,000	88¾	Sale	92	Sale	93	Sale	90¼ Dec. 16	93¼ Dec. 26	88 Feb. 13	95 Apr. 30
Street Railway Bonds.												
Brook. Rap.Tran., g., 5s.....1945	A-O	236,000	106¾	.....	103	Sale	104	.....	103 Dec. 3	103¼ Dec. 10	102 Oct. 22	110¼ Mar. 31
Atl. Av., B'kl'n,impt.g.5s.1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J J	14,000	111½	114	110½	.....	110½	.....	.....	.....	112½ Jan. 22	114 May 28
B'k'n Q.Co.& S.c.g.g.5s 1916-'41	M-N	92,000	98½	.....	.....	.....	100¼	102	.....	.....	100 Jan. 17	106½ Apr. 30
B'klyn Un. El. 1st, g., 4-5s.1950	F A	2,971,000	100⅝	101	101	Sale	102	.....	100 Dec. 17	102¼ Dec. 22	100 Dec. 17	105 July 31
Stamped, guaranteed...1950	F-A	6,000	.....	.....	.....	.....	.....	.....	.....	.....	101½ Apr. 3	104¼ July 24
Kings Co. Elev., 1st, g. 4s.1949	F- A	2,141,000	90½	91½	86	87	87	.....	87 Dec. 6	89 Dec. 24	86 Nov. 17	93 Mar. 22
Stamped, guaranteed....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nassau Elec., guar., g. 4s..1951	J J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Conn Ry. & L.—1st, g., 4½s 1951	J J	6,000	.....	101	.....	99½	.....	99½	.....	.....	98 Apr. 10	99⅞ Oct. 30
Den. Con.Tram.Co.,1st,,g.5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co.con. g. 6s.1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Citizens, 1st con., g. 5s.1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. bs.1916	J -D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable(S.Fr.),1st 6s.1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen col.tr.g.,5s 1997	F -A	541,000	120½	.....	117½	118	118⅛	Sale	116½ Dec. 11	119 Dec. 30	116½ Dec. 11	122 Jan. 30
Refunding gold 4s.....2002	A-O	218,000	.....	.....	95	96½	.....	96½	96 Dec. 30	96½ Dec. 3	96 Dec. 30	99 Aug. 8
Bway&7thAv.1st.con.g.5s.1943	J D	104,000	118	.....	116¾	.....	117	.....	116⅝ Dec. 5	117 Dec. 11	116⅝ Dec. 5	119⅞ Apr. 16
Registered.....1943	J D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave.1st gu.,g.5s.1993	M S	49,000	122	.....	120½	.....	120½	.....	.....	.....	120 Oct. 15	124½ Feb. 1
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	121	.....	.....	.....	.....
Lex. Av. & Pav. F., 1st, 5s.1993	M-S	76,000	121½	123	120½	.....	120½	.....	120½ Dec. 17	121 Dec. 9	120½ Nov. 19	124 Feb. 13
Registered.....1993	M S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st con. gu. 4s.2000	J - J	13722000	100	Sale	98⅞	Sale	99½	100	97½ Dec. 15	99¾ Dec. 26	97 Sept. 25	101⅝ Feb. 27
Registered.....2000	J - J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 5s.....1937	J - J	151,000	124	Sale	121	.....	122	125	121½ Dec. 13	122 Dec. 29	120¼ Oct. 27	127 June 30
Met. W. S. El. (Chic.) 1st 4s..1938	F -A	101,000	.....	.....	.....	.....	.....	.....	.....	.....	101 Feb. 5	103 Jan. 31
Registered.....1938	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J - J	5,000	113⅜	.....	109	.....	109	.....	.....	.....	110 June 26	110 June 26
St. Paul City Cable.con.g.,5s.1937	J - J	.....	113	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guaranteed, gold, 5s 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	123½	126	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g.,5s.1947	J -D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g.,5s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	M-N	532,000	117	.....	117	.....	115¼	.....	115½ Dec. 6	117 Dec. 3	115¼ Nov. 11	120½ Apr. 30
Chic.Gas L.&C.—*See*Peop.Gas&C.												
Columbus Gas Co., 1st, g.,5s.1932	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.												
Detroit City Gas Co.,g., 5s..1923	J - J	293,000	.....	95	97	99	99	100	98⅞ Dec. 11	99 Dec. 4	92½ Jan. 30	99½ June 27
Det. Gas Co., con. 1st, g., 5s.1918	F -A	1,000	105	.....	.....	.....	.....	.....	.....	.....	104 May 24	104 May 24
Ed.El.Ill., B'kn. *See* K.C.E.L.& P.												
Ed.El.Ill. *See* N.Y.G.&E.L.H.& P.												
Eq.Gas L.Co.N.Y.,con.,g.,5s.1932	M-S	20,000	119	.....	117	.....	.....	117	117 Dec. 6	117 Dec. 6	117 Nov. 8	118 June 30
Equ. Gas & F.—*See* Peop Gas & C.												
G.& Elec.Berg.Co.1st con.g.5s.'49	J - D	.....	75	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Rap. Gas-L. Co., 1st, g.,5s.1915	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	22,000	124	.....	.....	124	120	Sale	120 Dec. 31	120 Dec. 31	120 Dec. 31	124¼ July 7
Ed.El.Ill.,Bkn, 1st co. g. 4s.1939	J - J	29,000	96	.....	95½	98	95	96	.....	.....	97 Jan. 7	99 June 25
Lac. Gas L.—1st. g.,5s May. 1919	Q- F	272,000	108½	110	108	108½	108	Sale	107½ Dec. 10	108½ Dec. 2	107½ Mar. 7	110 Jan. 10
Milwaukee Gas L. 1st 4s.....1927	M-N	56,000	.....	.....	93	.....	.....	.....	.....	.....	95 July 31	95¾ June 27
Mut. Fuel GasCo. *See* Peo.G.&C.Co												
N. Y. Gas E. L. H. & P.Co. 1st col.												
trust, gold, 5s.....1948	J -D	367,000	.....	113¼	110½	.....	111	Sale	110¾ Dec. 29	111⅛ Dec. 10	110¼ Dec. 29	116¾ Apr. 11
Registered.....	J -D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g..4s..'49	F -A	2,859,000	97	Sale	94¼	Sale	95	Sale	94 Dec. 19	95 Dec. 31	94 Oct. 28	98½ Jan. 31
Ed. El. Ill., 1st, conv., g., 5s.1910	M -S	141,000	107¼	108	105½	105¾	105¼	105¾	105⅛ Dec. 2	10 ¾ Dec. 17	105⅛ Dec. 2	109 Feb. 28
1st consol., gold, 5s.... .1995	J J	12,000	117½	.....	120	.....	120	.....	1 0 Dec. 15	120 Dec. 15	120 July 2	121¾ June 11
N.Y.&Q El L.& P.1st con.g.5s. 30	F A	221,000	104	104½	105	109	106	107½	107½ Dec. 4	107½ Dec. 4	104½ Jan. 6	108½ July 21
Pat. & Pas.Gas & El. con.g.5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s.1904	M N	4,000	103½	.....	.....	.....	.....	.....	.....	.....	104 June 7	104 June 7
2d, guar., gold, 6s.....1904	J D	54,000	101¾	.....	101¾	.....	101	.....	.....	.....	103 Jan. 29	106 May 15
1st, consol., gold, 6s.....1943	A-O	122,000	121	.....	119½	.....	119	120	120 Dec. 3	120 Dec. 3	117¾ Oct. 15	126 Jan. 4
Refunding, g., 5s.....1947	M-S	3,000	.....	.....	.....	.....	.....	.....	.....	.....	104 Nov. 12	104 Nov. 12
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J - J	5..000	.....	110	.....	.....	.....	.....	109 Dec. 3	109 Dec. 3	108½ July 2	111¼ June 25
Con.Gas Co.Ch.1st gu.g.5s.1936	J D	67,000	107½	108	.....	.....	108½	.....	103½ Dec. 29	103½ Dec. 29	107¼ June 5	109½ Apr. 2
Eq.Gas & F.,Chic.1st gu.6s.1905	J - J	34,000	101⅛	.....	.....	105	.....	.....	.....	.....	102½ Jan. 17	105 Apr. 28
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	34,000	104½	106	.....	105	103	105	.....	.....	105 Jan. 3	106 May 12
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	.....	108	.....	.....	.....	.....	.....	.....	.....	.....
Utica El.L.& P. 1st, s. f., g.5s,1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Bicycle, s. f., deb., 5s...1919	M-S	2,659,000	.....	60	46	47½	40	Sale	38 Dec. 17	45½ Dec. 3	38 Dec. 17	73 Apr. 18
Am. Cot Oil, extended, 4½s.1915	.....	185,000	.....	100½	98	99	100	Sale	99 Dec. 8	100 Dec. 31	98 Nov. 28	102 July 24
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	1,224,000	95	Sale	94⅞	Sale	95	Sale	94 Dec. 12	95 Dec. .	94 Dec. 12	100 Feb. 28
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	673,000	.....	52	87½	.....	85	87½	86 Dec. 11	86½ Dec. 10	80 Jan. 6	91½ June 18
Am. Thread, 1st., coll. tr., 4s.1919	J - J	34,000	.....	90	.....	80	.....	79½	.....	.....	82 June 25	83 May 9
Bar.& S.Car Co.,1st gold, 6s.1942	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cons. Tobacco, 50-yr g. 4s..1951	F -A	7145800	66	Sale	63¼	Sale	66⅛	Sale	60 Dec. 12	66¼ Dec. 31	60 Dec. 12	69⅞ Jan. 20
Registered.....1951	F- A	6,000	.....	.....	.....	.....	.....	.....	.....	.....	65½ Mar. 31	66½ Oct. 8
Distill.Co.of Amer. col.tr.g.5s.'11	J - J	1,374,000	84	85	.....	98	.....	.....	98 Dec. 13	98 Dec. 1	86 Jan. 3	98 Sept. 22
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	90	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J - J	.....	.....	.....	100	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	1,000	100¼	.....	99½	.....	.....	.....	.....	.....	100 May 2	100 May 2
Internat. Paper 1st con. g. 6s.'18	F -A	419,000	112	Sale	108½	Sale	108	Sale	108 Dec. 12	108½ Dec. 1	107 Aug. 6	112 Jan. 18
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	.....	.....	98	.....	.....	.....	95	.....	.....	.....	.....
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	151,000	107	.....	.....	.....	.....	.....	.....	.....	95 Oct. 21	110¼ Apr. 11
Nat. Starch Co., s.f., deb. g.,5s.'25	J - J	394,000	.....	85	.....	.....	.....	.....	.....	.....	73 Nov. 7	85 Mar. 31
Stand'rd Rope & T.,1st,g.,6s.1946	F -A	1,605,000	59	Sale	66	Sale	66¾	Sale	62 Dec. 15	66¾ Dec. 26	55 Feb. 10	74 Apr. 29
Income, g., 5s.....1946	.....	10719000	7	8	11	Sale	12	Sale	9½ Dec. 15	12 Dec. 31	6¾ Jan. 27	19 Apr. 29
U.S. Envel., 1st, g. 6s.Aug., 1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co. s.f.,deb.,g.,6s.1913	M-N	214,000	112½	.....	111	.....	111¼	112	111 Dec. 11	112 Dec. 29	110½ Nov. 6	116½ Apr. 2
Teleg'h & Teleph. Bonds.												
Am.Teleph.& Tel., col. tr 4s.1929	J - J	71,000	.....	.....	.....	.....	.....	.....	.....	.....	97⅛ Aug. 8	100⅛ Mar. 17
Commercial Cable,1st,g. 4s.2397	Q - J	10,000	.....	.....	.....	.....	.....	.....	.....	.....	100½ Apr. 8	100½ Apr. 8
Erie Teleg.& T.col. tr.,g., 5s.1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	26,000	114¾	.....	113¾	.....	114¼	.....	.....	.....	114 Nov. 7	114½ Apr. 28
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& N.J.Tel.,gen.,g.,5s,ov.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West. Un.—Coll. tr., cur., 5s.1938	J - J	270,000	110½	.....	.....	.....	111½	.....	110 Dec. 11	111 Dec. 19	109⅞ Oct. 9	113½ Feb. 27
Fund. & real estate, 4½s,g.1950	M-N	802,000	105	.....	104	Sale	104	Sale	103⅝ Dec. 22	104½ Dec. 12	103⅝ Dec. 22	109¾ Apr. 30
Mutual Union Tel., s.f., 6s.1911	M-N	16,000	113	.....	.....	.....	.....	.....	.....	.....	110¼ May 5	113¼ Jan. 7
North West'n Telegraph,7s1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in 1902. (12 mos.)	Price about January 2 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1902. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T.C.I.& R.												
Col.C.& I.Dev.Co., gu., g., 5s 1909	J - J	.....	105½	....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	19,000	.....	....	.....	.....	.....	.....	.....	.....	110½ Aug. 22	115 Apr. 3
Col. Fuel&I.Co.,gen. s.f.,g.5s1943	F - A	1,200,000	105¾	Sale	103	.....	.....	.....	102¼ Dec. 8	103 Dec. 9	102¼ Oct. 29	106¼ May 7
Convertible deb., g., 5s . 1911	F - A	39313000	.....	....	94½	.....	95½	Sale	90½ Dec. 12	95½ Dec. 27	90½ Dec. 12	111¼ Apr. 25
De Bardel. C. & I. *See* T. C. & I												
Gr. Riv. Coal & C., 1st, g., 6s.1919	A - O	5,000	106½	....	.....	.....	.....	.....	.....	.....	108 Jan. 20	115 June 23
Jeff. & Cleaf. C.& I.1st, g,5s.1926	J - D	.....	*104*	....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J - D	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Kan.& H.C.&C.,1st, gu. g. 5s.1951	J - J	15,000	.....	....	.....	.....	.....	.....	.....	.....	106 Feb. 27	106¼ Feb. 27
Pleasant Val. Coal, 1st, s.f. 5s.'28	J - J	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I., pur. m.,5s.1946	M-N	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J - D	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan.,'17	A - O	78,000	107½	....	107	....	107	....	.....	.....	106 Oct. 27	111½ Apr. 8
Birm. Div., 1st, con., 6s....1917	J - J	126,00	109	....	.....	110½	109	Sale	108½ Dec. 31	110 Dec. 19	108 Aug. 15	113 June 23
Cah.C.M.Co., 1st, gu., g., 6s.1922	J - D	.....	*100¼*	....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar.C.& I.Co., gu., g., 6s.1910	F - A	81,000	*103*	....	.....	.....	.....	.....	.....	.....	100½ Nov. 12	104 Apr. 8
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J - J	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M - S	477,000	105	106	104½	Sale	104	105	103½ Dec. 18	104⅞ Dec. 12	103½ Dec. 18	107½ Feb. 11
Amer. S. S of W. Va., 5s, g. 1920	M - N	44,000	.....	....	.....	.....	.....	.....	.....	.....	100¾ May 2	101½ May 21
Bkl'n.F'ry of N.Y. 1st con., g., 5s'48	F - A	4: 6,000	.....	....	.....	79½	.....	76½	75½ Dec. 30	77 Dec. 26	75½ Dec. 30	85½ Jan. 3
Chic. Jc. & St. Yd., col., g., 5s.1915	J - J	.....	*107*	....	.....	.....	104	.....	.....	.....	.....	.....
Det.M.&M., land gr., incomes.1911	A - O	6,810,000	.....	....	86	Sale	89¾	Sale	80 Dec. 12	90½ Dec. 1	30 Jan. 3	91¼ Sept. 9
Mad. Sq. Gard., 1st, gold, 5s.1919	M - N	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M - N	4,000	.....	....	.....	.....	.....	.....	.....	.....	38 Feb. 21	50 Feb. 21
Newp.News Shipbld'g & Dry Dock 5s.....April, 1890-1990	J - J	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Dock 50-year g. 4s 1951	F - A	750,000	.....	....	95¼	.....	94	.....	94½ Dec. 22	95 Dec. 5	90½ Feb. 14	100 Apr. 24
St. Jos Stk.Yds., 1st, g., 4½s.1930	J - J	.....	*101*	....	102	.....	102	.....	.....	.....	.....	.....
St. Louis Ter'l Cupples Station & Prop.Co., 1st, g.4½s, 5-20yr.1917	J - D	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M - S	.....	.....	....	.....	.....	105	.....	.....	.....	.....	.....
U.S.Redu.&Ref., 1st, s.f.g.6s.1931	....	900,000	.....	....	.....	.....	.....	.....	85 Dec. 6	85 Dec. 6	84½ Aug. 28	89¾ Feb. 28

a These are prices on the basis of $5 to the £ sterling. *b* These are prices on the basis of four marks to one dollar. *s* Option sales.

STOCKS.—PRICES AND SALES FOR DECEMBER AND THE YEAR 1902.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES. In Dec. Shares.	In 190 . Shares	Price about January 2 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE FOR YEAR 1902. Lowest. Sale Prices.	Highest. Sale Prices.
Ann Arbor	100	200	9,58	*54½*	*56*	38	42	38	42	38 Dec. 18	40 Dec. 2	38 Feb. 2	48¾ May 16
Pref.	100	31	22,4 1	*65*	*67*	68	70	67	69	67 Dec. 3	68¼ Dec 10	63 Jan. 9	77⅛ May 15
Atchison Top. & S. Fe.	100	686,820	7,791,568	80½	Sale	82½	Sale	84⅛	Sale	77 Dec. 18	84⅞ Dec. 31	74¼ Jan. 27	96⅝ Sept. 9
Preferred	100	82 009	1,476,29	102⅞	Sale	98¾	Sale	100½	Sale	98¾ Dec. 12	100¾ Dec. 31	x95½ Jan. 27	106⅛ Sept. 2
Baltimore & Ohio	100	419,798	4,505,727	107½	Sale	98½	Sale	99⅞	Sale	92⅝ Dec. 12	101 Dec. 31	92⅝ Dec. 12	118½ Sept. 10
Pref.	100	3,670	55,933	96	Sale	§93	Sale	93½	94½	92 Dec. 15	94½ Dec. 3	92 Dec. 15	99 Sept. 19
Rights		.....	314,16	.....	.....	.....	.....	.....	.....	.....	.....	1 Oct. 13	3⅜ Oct. 18
Subscription receipts		.....	7,530	.....	.....	.....	.....	.....	.....	.....	.....	A96⅝ Nov. 15	A108⅞ Oct. 25
Beech Creek	50	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	104 June 25	104 June 25
Boston & N. Y. Air L. pf.	100	10	200	*105*	....	103	....	108	....	§108 Dec. 30	§108 Dec. 30	§108 Jan. 1	108½ Jan. 17
Brookl'n Rapid Tr'nsit.	100	569,297	3,092,950	65	Sale	64	Sale	67½	Sale	59¾ Dec. 12	69⅝ Dec. 26	54¾ Nov. 14	72⅜ July 21
Buff. Roch. & Pitts.	100	100	7,32	118	122½	121	124	118½	124	120 Dec. 11	120 Dec. 11	110 Apr. 4	128 Aug. 26
Pref.	100	300	3,290	141	145	141	143	140	.....	142 Dec. 10	142 Dec. 10	139 Apr. 2	145 Sept. 19
Burl. C. R. & Nor.	100	.....	1,988	134	139	.....	.....	.....	.....	.....	.....	139 Feb. 13	230 Aug. 7
Canadian Pacific	100	254,300	3,054,4 9	113½	Sale	128	Sale	132½	Sale	123½ Dec. 12	133½ Dec. 31	112¼ Jan. 2	145½ Sept. 3
Subscription ctfs 4th pai		850	45,309	.....	....	*j*127⅞	128½	30¾	133	*j*124¾ Dec. 12	*j*130¼ Dec. 22	122½ May 15	§144⅜ Sept. 20
Canada Southern	100	2,600	112,471	86⅛	Sale	76	83	x76	Sale	71 Dec. 24	82½ Dec. 2	71 Dec. 24	97 May 22
Central of New Jersey	100	700	29,542	190	195	165	175	175	180	167½ Dec. 22	175 Dec. 29	165 Nov. 20	198 Jan. 6
Chesapeake & Ohio	100	112,343	1,89-,782	47¼	Sale	48	Sale	48⅜	Sale	42⅝ Dec. 12	48⅞ Dec. 31	42⅝ Dec. 12	57½ Sept. 3
Chic. & Alton (new)	100	29,520	760,082	35½	Sale	33⅛	Sale	34¾	Sale	29½ Dec. 15	34¾ Dec. 31	29½ Dec. 15	45⅜ July 16
Preferred (new)	100	5,410	110,171	76¼	Sale	70½	Sale	71⅞	Sale	x69¼ Dec. 15	72 Dec. 8	68 Nov. 12	79 July 17
Chic. Burl. & Quincy	100	.....	53	193	....	188	210	188	210	.....	.....	§191 June 2	§205 Jan. 31
Chicago & Eastern Ill.	100	.....	81,75	.....	136	.....	.....	.....	.....	.....	.....	134¾ Jan. 21	220¾ July 30
Pref.	100	.....	7,29	.....	137	.....	.....	.....	.....	.....	.....	136½ Sept. 13	151 July 1
Chicago Great Western	100	141,800	1,749,200	24¼	Sale	25¾	Sale	28	Sale	22 Dec. 12	29 Dec. 31	22 Dec. 12	35 Aug. 20
4 p. c. deb.	100	.....	25,453	90	92¼	89	91¼	88	91	.....	.....	89½ Nov. 14	95¼ June 10
5 p. c. pref. A	100	200	31,136	85	85½	83	85	81	84	81¼ Dec. 22	84¼ Dec. 10	81½ Dec. 22	90¼ June 24
4 p. c. pref. B	100	11,300	117,850	46¾	Sale	37	Sale	40⅞	Sale	33 Dec. 15	41⅛ Dec. 31	33 Dec. 15	51¾ Aug. 26
Chic. Ind. & Louisv.	100	.....	667,589	53⅛	Sale	.....	74	.....	75	.....	.....	49¼ Jan. 14	80 May 7
Pref.	100	.....	76,826	77	Sale	.....	90	.....	90	.....	.....	75 Jan. 16	91¼ Aug. 19
Chic. Milw. & St. Paul	100	1,154,360	8,932,294	165½	Sale	176	Sale	175⅝	Sale	166¼ Dec. 15	179¼ Dec. 31	160½ Jan. 27	198⅜ Sept. 20
Pref.	100	2,855	127,315	188	190	190	191¼	192	Sale	189 Dec. 10	194 Dec. 31	186 Jan. 14	200¾ Sept. 20
Chicago & North West.	100	10,135	404,254	207	Sale	222½	225	219¼	Sale	x216 Dec. 2	223 Dec.	204½ Jan. 14	271 Apr. 29
Pref.	100	10	32,864	235	Sale	.....	.....	.....	.....	§230 Dec. 17	§230 Dec. 17	230 Jan. 18	274½ Apr. 29
Chic. R. I. & Pacific	100	100	592,07	154	Sale	.....	.....	.....	.....	180 Dec. 15	180 Dec. 15	152 Jan. 15	x206 Sept. 22
Chic. St. P. M. & O.	100	.....	10,670	150	160	155	162	150	162	.....	.....	140 Feb. 6	170½ Apr. 30
Pref.	100	.....	4,313	185	197	190	195	185	195	.....	.....	194⅞ Nov. 28	210 Apr. 15
Chic. Term. Trans. RR.	100	11,500	257,157	16⅛	Sale	17	17¾	18¼	Sale	15 Dec. 11	18¼ Dec. 31	15 Dec. 11	24⅞ Aug. 19
Pref.	100	16,150	418,92	31	Sale	32¾	Sale	33⅜	Sale	29 Dec. 12	33¼ Dec. 30	29 Dec. 12	44 Sept. 11
Chic. Union Traction	100	11,540	441,45	.....	....	14½	Sale	15	Sale	12 Dec. 12	15¼ Dec. 23	10¾ Jan. 8	23 Apr. 29
Pref.	100	200	16,258	.....	....	47	50	.....	.....	46½ Dec. 20	47 Dec. 6	44¾ Mar. 15	60 Apr. 28
Clev. Cin. Chic. & St. L.	100	8,612	177,938	98¼	Sale	95	97	96⅜	Sale	93 Dec. 15	98¼ Dec. 2	93 Nov. 10	108⅜ Aug. 8
Pref.	100	.....	5,467	§121½	Sale	.....	.....	.....	.....	.....	.....	118 Jan. 21	124½ Sept. 2
Clev. Lor. & Wheel'g.	100	610	6,08	35	45	65	75	88½	Sale	60 Dec. 12	90 Dec. 31	35 Feb. 10	90 Dec. 31
Pref.	100	200	3,3 0	77½	85	.....	95	93½	Sale	93½ Dec. 31	93½ Dec. 31	77½ Jan. 27	99 May 21
Cleve. & Pittsb., guar.	50	23	73	192	....	.....	.....	.....	.....	§189 Dec. 29	§189 Dec. 29	§189 Dec. 29	§192 Apr. 22
Col. & Sou. vot. tr. ctfs.	100	32,130	1,487,361	15	Sale	29¼	Sale	28¼	Sale	24½ Dec. 15	30¾ Dec. 10	14⅛ Jan. 15	35¾ July 17
1st pref. vot. tr. ctfs.	100	12,265	219,859	60	Sale	69½	Sale	69½	Sale	66 Dec. 12	70 Dec. 23	59¼ Jan. 15	79¼ Aug. 11
2d pref. vot. tr. ctfs.	100	14,900	565,69	28½	Sale	43	Sale	44½	Sale	40 Dec. 12	45½ Dec. 19	28 Jan. 14	53⅞ Sept. 2
Delaware & Hudson	100	25,062	467,239	179¼	Sale	161½	Sale	172½	Sale	153½ Dec. 12	174 Dec. 31	153½ Nov. 14	184½ Jan. 7
Del. Lack. & Western	50	6,600	85,739	260	Sale	245	Sale	262	Sale	240½ Dec. 15	262 Dec. 31	231 Nov. 8	297 Feb. 4
Denver & Rio Grande	100	38,700	437,914	45½	Sale	39⅝	Sale	41	Sale	35⅛ Dec. 15	41 Dec. 31	35⅛ Dec. 15	51¾ Aug. 21
Pref.	100	21,818	324,917	x93	Sale	89¼	Sale	89	Sale	86¼ Dec. 15	91¾ Dec. 24	86½ Dec. 15	96¾ Aug. 21
Denver & Southwest'n.	100	.....	1,395	49	60	.....	....	.....	....	.....	.....	§40 Feb. 21	50 July 18
Pref.	100	.....	1,350	50	60	.....	....	.....	....	.....	.....	49 Jan. 20	64 Feb. 24
Des Moines & Ft. D.	100	3,300	192,380	40	Sale	40	44	44½	Sale	35 Dec. 12	44½ Dec. 31	35 Dec. 12	53⅝ July 11
Pref.	100	.....	655	*100*	....	115	140	110	140	.....	.....	130 Oct. 14	150 June 9
Det.South. vot. tr. ctfs.	100	15,460	438,554	14¾	Sale	16¾	Sale	19¼	Sale	13 Dec. 15	19½ Dec. 31	13 Feb. 3	25 Sept. 2
Pref. voting tr. ctfs.	100	17,800	472,825	38	Sale	34½	Sale	39	Sale	26 Dec. 15	39⅞ Dec. 31	26 Dec. 15	48¼ Sept. 3
Detroit United Ry.	100	2,212	80,644	.....	....	.....	....	88	89	80 Dec. 11	90 Dec. 22	75 June 2	97 Sept. 2
Duluth S. S. & Atl.	100	2,377	253,110	10	10¾	16¼	17	17¼	Sale	15 Dec. 15	17½ Dec. 1	10 Jan. 15	24 Aug. 27
Pref.	100	6,605	264,108	19	Sale	24¼	26	26	Sale	22 Dec. 15	26 Dec. 1	18⅝ Jan. 14	35¾ Apr. 9
Erie	100	785,585	4,452,655	43¾	Sale	33¾	Sale	38⅝	Sale	28⅝ Dec. 12	39¾ Dec. 31	28⅝ Dec. 12	44⅝ Jan. 2
1st pref.	100	71,075	653 162	75	Sale	64¾	Sale	68¼	Sale	60½ Dec. 12	69 Dec. 31	60½ Dec. 12	75¾ Jan. 3
2d pref.	100	49,650	324,119	61⅞	Sale	46	Sale	51½	Sale	41½ Dec. 12	52¼ Dec. 31	41½ Dec. 12	63¾ Jan. 2
Evansville & Terre H.	50	65,320	391,538	*50*	*60*	59	Sale	68¾	Sale	59 Dec. 1	71½ Dec. 13	50 Mar. 26	74¾ Mar. 7
Pref.	50	1,200	1,737	*85*	*88*	90	Sale	88	91	90 Dec. 1	92⅞ Dec. 13	82 May 29	104¾ Feb. 27
Ft. Worth & Den. C., stamp'd		3,0 0	54,6 1	30	Sale	.....	.....	62½	65	60 Dec. 12	67½ Dec. 5	30 Jan. 2	67½ Dec. 5
Great Northern, pref.	100	33,475	160,589	184¾	Sale	186½	Sale	203	Sale	186 Dec. 4	203 Dec. 31	181½ Mar. 5	203 Dec. 31

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES. In Dec. Shares.	SALES. In 1902. Shares.	Price about January 2, 1902. Bid.	Ask	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1903. Lowest. Sale Prices.	Highest. Sale Prices.
Green Bay & Western	100	.....	550	.....	.....	.....	.....	.....	.....	.....	.....	75 Jan. 8	§90 May 8
Debt certifs. A	1000	4	23	.....	.....	.....	.....	.....	.....	85 Dec. 3	95 Dec. 3	70 Jan. 11	90 May 22
Debt certifs. B	1000	988	22,369	.....	.....	23½	Sale	24½	Sale	21½ Dec. 15	25¼ Dec. 2	9 Jan. 8	29¼ Oct. 20
Hocking Valley	100	73,465	434,542	71	Sale	99	Sale	97	Sale	95 Dec. 11	102 Dec. 2	66 Jan. 15	106 Aug. 8
Pref.	100	22,290	107,738	83½	Sale	94½	Sale	95¼	96	93 Dec. 2	98⅜ Dec. 20	81½ Jan. 14	98⅜ Dec. 20
Illinois Central	100	77,408	1,803,669	139¾	Sale	144⅝	Sale	146⅝	Sale	137¾ Dec. 12	147⅝ Dec. 31	137 Jan. 14	173½ Aug. 27
Leased Line stock	100	.....	57	.....	.....	105	.....	103	.....	.....	.....	§105 July 17	§105 July 17
Iowa Central	100	9,785	293,367	38	Sale	39½	Sale	41¼	Sale	35½ Dec. 15	41¼ Dec. 31	35½ Dec. 15	51¾ Aug. 21
Pref.	100	7,150	164,294	72⅞	Sale	68	Sale	73¼	Sale	65 Dec. 11	73¼ Dec. 31	65 Nov. 14	90⅜ Apr. 28
Kanawha & Mich.	100	5,000	66,756	37	Sale	45¼	Sale	47	Sale	41 Dec. 17	48 Dec. 1	33⅞ Jan. 25	50½ Aug. 14
K. C. Ft. S.&M., tr.ctfs.pfd.	100	6,060	290,690	80⅞	Sale	78½	79¼	79¼	Sale	75 Dec. 15	80 Dec. 30	75 Dec. 15	88 Aug. 1
Kan.City So.vot.tr.ctfs.	100	18,900	505,512	20½	Sale	32	Sale	34⅜	Sale	28 Dec. 15	34½ Dec. 31	19 Jan. 15	39 Aug. 25
Pref. ....vot. tr. ctfs.	100	11,425	385,661	46	Sale	55½	Sale	57⅜	Sale	52 Dec. 12	57¾ Dec. 31	44 Jan. 14	62¾ Apr. 21
Keokuk & Des Moines	100	4,300	115,542	16	Sale	35½	Sale	34⅞	Sale	34 Dec. 11	35⅝ Dec. 1	13 Jan. 15	41 Sept. 10
Pref.	100	.....	3,055	45	Sale	55	65	55	65	.....	.....	45 Jan. 2	54 Apr. 22
Kingston & Pembroke	50	.....	1,950	9	10	.....	.....	.....	.....	.....	.....	8¾ Jan. 13	14 Feb. 26
Lake Erie & Western	100	4,310	45,108	70½	Sale	50	54	51	Sale	40 Dec. 12	52¾ Dec. 2	40 Dec. 12	71½ Jan. 3
Pref.	100	400	12,414	125	130	115	125	113	125	122 Dec. 30	122 Dec. 30	120 Oct. 8	38 Feb. 26
Lake Shore	100	.....	864	325	330	.....	.....	.....	.....	.....	.....	§325 Apr. 7	340 Apr. 25
Long Island	50	6,403	151,936	86	Sale	75	78	80¼	Sale	73 Dec. 12	83 Dec. 26	72½ Nov. 18	91⅞ May 2
Louisville & Nashville	100	259,685	3,666,218	107	Sale	128	Sale	128	Sale	116⅛ Dec. 12	131¼ Dec. 2	x104⅛ Jan. 2	139½ Aug. 20
Manhattan consol	100	453,160	5,308,975	137½	Sale	56½	Sale	149	Sale	x141½ Dec. 12	157½ Dec. 1	138 Mar. 12	158 Nov. 24
Met. Securities, sub. rects.		46,415	240,373	.....	.....	123½	Sale	127¾	Sale	117 Dec. 12	129¼ Dec. 31	104½ May 19	34½ July 23
Metropolitan Street	100	136,435	1,299,857	162½	Sale	41¾	Sale	140¾	Sale	135 Dec. 12	154¼ Dec. 1	135 Oct. 1	174 Feb. 5
Met. W. Side El. (Chic)	100	.....	4,222	42½	43½	35½	38	.....	.....	35 Dec. 12	35 Dec. 12	35 Dec. 12	43 Jan. 6
Pref.	100	.....	2,742	§92¾	Sale	84½	88	.....	.....	.....	.....	79 Mar. 3	91¾ Mar. 22
Mexican Central	100	63,280	741,219	26½	Sale	23	Sale	25¼	Sale	20⅝ Dec. 12	25¾ Dec. 31	20⅝ Dec. 12	31½ Mar. 31
Michigan Central	100	.....	7,661	130	135	.....	.....	.....	.....	.....	.....	150 Mar. 24	193 Apr. 29
Minneap. & St. Louis	100	4,670	128,270	106½	Sale	107	Sale	x103	Sale	106 Dec. 19	110¼ Dec. 30	105 Jan. 27	115 Apr. 19
Pref.	100	100	6,910	120	122	110	120	115	120	120 Dec. 2	123½ Dec. 19	118½ Jan. 2	127¾ Apr. 28
M. St. P. & S. St. Marie	100	21,040	551,464	36½	Sale	74¼	Sale	76	Sale	67½ Dec. 15	76½ Dec. 31	36½ Jan. 2	84 Nov. 1
Pref.	100	11,095	168,294	92	Sale	125	Sale	123½	Sale	120 Dec. 11	126 Dec. 1	90 Jan. 1	139 Sept. 12
Mo. Kansas & Texas	100	60,305	673,122	26¼	Sale	25¾	Sale	27¼	Sale	22½ Dec. 12	28 Dec. 31	22½ Dec. 12	35¾ Sept. 10
Pref	100	21,525	536,837	52¾	Sale	57	Sale	58	Sale	51 Dec. 12	59 Dec. 31	51 Jan. 13	69¾ Sept. 10
Missouri Pacific	100	606,150	7,962,841	106	Sale	106¾	Sale	110⅜	Sale	99½ Dec. 15	110½ Dec. 3	96¾ Mar. 11	125½ Sept. 10
Morris & Essex	50	.....	992	.....	.....	.....	.....	.....	.....	.....	.....	§195 Jan. 21	§198½ Apr. 26
Nash. Chatt. & St. Louis	100	7,675	129,357	80	85	102⅝	Sale	105	Sale	97 Dec. 11	105 Dec. 2	80 Jan. 24	122 Apr. 22
Nat. of Mex. vot. tr. certs	100	15,865	763,770	14½	Sale	§15⅞	Sale	17¾	Sale	14 Dec. 15	18 Dec. 31	14 Dec. 15	21¾ Sept. 4
Pref. vot. tr. ctfs.	100	3,500	23,770	.....	.....	34	35	35	Sale	31¾ Nov. 5	35¼ Dec. 26	31¾ Dec. 15	45⅜ Mar. 18
N. Y. Cent. & Hud. Riv.	100	242,360	2,215,924	167⅜	Sale	54¼	Sale	x151	Sale	148 Dec. 12	157¼ Dec. 2	147 Nov. 14	168⅞ Jan. 2
N. Y. Chic. & St. Louis	100	10,900	187,435	51	Sale	42	44½	43¾	Sale	40 Dec. 12	44½ Dec. 2	40 Nov. 14	57⅝ Aug. 1
1st pref	100	.....	6,700	118	120	110	120	110	120	.....	.....	110½ Nov. 15	24½ Jan. 27
2d pref.	100	3,000	58,018	89¼	Sale	82½	85	85	Sale	80 Dec. 16	87 Dec. 16	80 Nov. 15	100 Aug. 7
New York & Harlem	50	300	300	.....	.....	.....	.....	.....	.....	405 Dec. 12	410 Dec. 1	405 Dec. 12	410 Dec. 16
N. Y. Lack. & Western	100	25	269	.....	.....	.....	.....	.....	.....	§140 Dec. 30	§140 Dec. 30	138½ Feb. 3	§141¼ Apr. 15
N. Y. N. Haven & Hart.	100	1,730	45,572	210½	212¼	224	Sale	§224¼	Sale	221⅜ Dec. 30	225 Dec. 5	209½ Jan. 30	253 Apr. 28
N. Y. Ontario & West	100	163,500	1,494,71	35⅝	Sale	29½	Sale	32	Sale	25¼ Dec. 12	32⅜ Dec. 31	25¼ Dec. 12	37⅝ Sept. 8
Norfolk & Western	100	150,912	2,698,300	58	Sale	70½	Sale	73⅜	Sale	x67 Dec. 12	74 Dec. 31	55 Jan. 14	80¾ Oct. 17
Pref	100	2,447	16,517	91	92	90½	93½	90	92	90 Dec. 15	92 Dec. 5	90 Feb. 28	98 July 23
Northern Cent. new ctfs.	50	.....	1,304	104	.....	.....	.....	210	.....	.....	.....	238 June 16	250 July 23
Pacific Coast Co.	100	2,174	99,169	73½	76	68	72	68	72	65 Dec. 11	71 Dec. 19	65 Dec. 11	81½ Sept. 20
1st pref.	100	100	2,123	101	Sale	100	105	98	105	98 Dec. 18	98 Dec. 18	98 Dec. 18	106 Mar. 26
2d pref.	100	900	34,650	78	85	74	78	72	75	72¼ Dec. 23	74½ Dec. 10	72¼ Dec. 23	84¾ Sept. 8
Pennsylvania	50	657,293	6,127,978	150⅝	Sale	156½	Sale	155⅞	Sale	149 Dec. 12	158¾ Dec. 2	147 Jan. 14	170 Sept. 4
Peoria & Eastern	100	300	24,275	39	42	32	40	35	40	32 Dec. 10	38 Dec. 26	30 Nov. 14	47½ Apr. 6
Pere Marquette	100	1,300	10,950	80	90	82½	Sale	78	80	80 Dec. 12	82½ Dec. 1	71 Feb. 1	85¼ Sept. 10
Preferred	100	.....	1,101	.....	95	80	90	.....	.....	.....	.....	80 May 17	93 Sept. 8
Pitts. Cinn. Ch. & St. L.	100	1,200	68,713	82	Sale	.....	.....	91	94	90 Dec. 11	94 Dec. 4	80½ Jan. 7	105½ Sept. 4
Pref.	100	.....	1,513	107	107½	.....	.....	101	120	.....	.....	113 Mar. 2	128 May 14
Pitts. Ft. Wayne & Chic.	100	182	339	192	.....	190½	.....	§191	Sale	§189 Dec. 12	192⅞ Dec. 9	189 Dec. 12	§194¾ May 29
Pittsb. McK. & Yough.	50	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	140 Sept. 12	140 Sept. 12
RR. Securities, Ser. A	100	3,120	3,120	.....	.....	90	94	92	Sale	92 Dec. 31	92 Dec. 31	92 Dec. 31	96½ May 15
Reading Co. vot. tr. cert.	50	1,111,250	12,891,979	57½	Sale	60⅛	Sale	67⅜	Sale	53⅞ Dec. 12	67⅞ Dec. 31	52¼ Mar. 10	78½ Sept. 3
1st pref.	50	7,270	641,708	82¾	Sale	86	87	87¼	Sale	83½ Dec. 12	87½ Dec. 31	79⅞ Mar. 10	90¼ Sept. 10
2d pref.	50	22,080	2,646,513	64½	Sale	76	Sale	78½	Sale	72 Dec. 11	78½ Dec. 31	60 Jan. 14	80⅞ Sept. 11
Rock Island Co	100	695,60	1,086,05	.....	.....	43½	Sale	49¼	Sale	33½ Dec. 12	50½ Dec. 31	33½ Dec. 12	50½ Dec. 31
Pref.	100	119,942	248,872	.....	.....	81½	Sale	84	Sale	75½ Dec. 11	84½ Dec. 2	71 Nov. 14	85½ Nov. 26
Rome Wat. & Ogdensb.	100	.....	105	138	.....	137	.....	137	139	.....	.....	§138 Jan. 7	§141 Jan. 18
Rutland, pref	100	10,956	149,292	114¼	114¼	.....	.....	68¾	Sale	64½ Dec. 15	72 Dec. 22	64½ Dec. 15	125 Apr. 23
St. Jos. & G. I. vot. tr. ctfs.	100	1,335	167,783	14½	Sale	15	16	13	Sale	10 Dec. 26	16 Dec. 2	10 Dec. 2	24¼ Aug. 29
1st pref. vot. tr. ctfs.	100	3,411	155,530	65	Sale	65	Sale	54	Sale	49¾ Dec. 30	65½ Dec. 22	49¾ Dec. 30	81½ Sept. 19
2d pref. vot. tr. ctfs.	100	1,400	109,224	28	Sale	27	28	22	25	26 Dec. 22	28¾ Dec. 23	24½ Nov. 10	42 Sept. 2
St. Lawrence & Adiron.	100	.....	53,533	133¾	Sale	.....	.....	.....	.....	.....	.....	130 May 16	141½ Feb. 17
St. Louis & San Fran.	100	29,425	643,286	56	Sale	72⅞	Sale	74⅞	Sale	63¾ Dec. 15	75¼ Dec. 29	55¾ Jan. 2	85½ July 31
1st pref.	100	1,341	22,169	82¼	85	80	83	78	80	77 Dec. 12	83 Dec. 3	77 Dec. 12	90 July 30
2d pref.	100	12,450	323,209	73⅞	Sale	71	Sale	71½	Sale	65½ Dec. 12	71½ Dec. 2	65½ Dec. 12	80⅜ July 30
St. Louis Southwest	100	11,720	587,632	27¾	Sale	28	Sale	27¾	Sale	24½ Dec. 12	28 Dec. 1	24½ Dec. 12	39 Aug. 13
Pref.	100	28,830	697,881	59½	Sale	62⅞	Sale	63	Sale	56¾ Dec. 12	64 Dec. 2	55¼ Mar. 5	80 Sept. 9
Southern Pacific Co.	100	770,625	8,234,775	60⅞	Sale	62⅜	Sale	65⅛	Sale	56 Dec. 12	66¼ Dec. 31	56 Dec. 12	81¼ Sept. 10
Southern (vot. tr. ctfs.)	100	.....	5,312,212	34¼	Sale	.....	.....	.....	.....	.....	.....	31⅞ Jan. 27	41⅜ Aug. 21
Stamped, extended		251,801	485,151	.....	.....	32½	Sale	34⅛	Sale	28 Dec. 12	34⅝ Dec. 31	28 Dec. 12	35⅝ Oct. 16
Pref. (vot. tr. ctfs)	100	.....	562,417	94⅛	Sale	.....	.....	.....	.....	.....	.....	92 Jan. 14	98½ Apr. 15
Stamped extended		11,787	49,566	.....	.....	92½	Sale	92½	Sale	89¾ Dec. 15	92¾ Dec. 1	89¾ Dec. 15	97 Oct. 18
M. & O. stock tr. ctfs		200	3,900	.....	.....	91	.....	91	.....	90 Dec. 12	91½ Dec. 3	80 May 2	93 Nov. 13
Texas & Pacific	100	207,650	2,077,700	39¾	Sale	41⅝	Sale	40⅜	Sale	37 Dec. 15	43 Dec.	37 Dec. 15	54¾ Sept. 3
Third Avenue (N. Y.)	100	1,406	30,740	122⅞	Sale	125	127	128	Sale	122½ Dec. 12	128 Dec. 31	122 Jan. 8	134 Feb. 7
Toledo Peoria & West	100	.....	150	8½	.....	15	25	15	25	.....	.....	8⅜ Feb. 7	20 June 30
Toledo Rys. & Light	100	.....	5,658	.....	.....	.....	.....	.....	.....	.....	.....	32½ Nov. 18	38 Sept. 11
Tol. St. L. & W. vot. tr. ctfs	100	11,745	262,595	19¼	19¾	29½	Sale	28⅞	Sale	25 Dec. 12	29⅞ Dec. 1	18¾ Jan. 21	33¼ Oct. 24
Pref.	100	8,800	473,696	35½	Sale	47	Sale	46¾	Sale	43 Dec. 12	48 Dec. 1	35 Jan. 15	49¾ Sept. 2
Twin City Rapid Tran.	100	4,900	116,301	110	Sale	.....	.....	117½	Sale	112 Dec. 12	117½ Dec. 31	107 Jan. 20	129 Aug. 25
Pref.	100	.....	2,411	52	160	.....	.....	.....	.....	.....	.....	156¼ Aug. 8	159½ Feb. 18
Union Pacific Railway	100	884,910	10686235	103⅜	Sale	99½	Sale	100½	Sale	94¼ Dec. 12	101½ Dec. 2	83½ Dec. 12	113¼ Aug. 26
Pref.	100	40,095	450,556	90¾	Sale	91	Sale	93	Sale	89½ Dec. 12	93 Dec. 26	86⅝ Mar. 6	95 Aug. 29
Un. N. J. RR. & Canal	100	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	§280 Jan. 6	§280 Jan. 6
Unit'd Rys. Inv. ofs'n	Pr. 100	900	11,194	.....	.....	20	22	21	Sale	20 Dec. 11	22 Dec. 4	20 Dec. 11	24⅞ Oct. 27
Preferred	100	3,380	29,880	.....	.....	.....	64	63½	Sale	60 Dec. 12	63½ Dec. 9	60 Dec. 12	66 Nov. 1
Wabash	100	37,820	1,005,737	22⅜	Sale	29⅝	Sale	30⅜	Sale	23½ Dec. 12	30⅜ Dec. 31	21¾ Jan. 18	38⅝ Sept. 10
Pref.	100	58,150	1,517,155	43	Sale	43½	Sale	44½	Sale	37 Dec. 12	45⅛ Dec. 31	37 Dec. 12	54½ Sept. 10
Wheel. & L. Erie	100	11,020	264,581	18	Sale	24	Sale	26	Sale	20⅜ Dec. 11	26 Dec. 31	17 Jan. 27	30⅜ Sept. 18
1st pref.	100	7,200	123,748	51¼	Sale	52½	Sale	56	Sale	50⅛ Dec. 12	56 Dec. 31	49½ Jan. 27	66 Apr. 29
2d pref.	100	5,590	116,762	30	Sale	32½	Sale	34⅝	Sale	30½ Dec. 12	34⅝ Dec. 31	28 Jan. 14	42⅜ Sept. 10
Wisconsin Central	100	30,744	862,14	20¾	Sale	25	Sale	26⅞	Sale	23 Dec. 12	27¼ Dec. 30	19½ Jan. 31	31 Aug. 20
Pref.	100	21,270	439,246	42	Sale	51	Sale	53¼	Sale	47¼ Dec. 12	54¼ Dec. 30	39⅛ Jan. 24	57⅜ Aug. 29
Indus'l & Miscell'ous													
Adams Express	100	52	1,665	195	200	200	210	§205	Sale	§200 Dec. 29	§205 Dec. 31	§193 July 11	240 Oct. 2
Allis-Chalmers	100	4,814	4,914	.....	.....	20⅛	Sale	.....	.....	18 Dec. 3	20⅛ Dec. 2	18 Dec. 3	31 Nov. 29
Pref.	100	2,996	3,401	.....	.....	82⅛	Sale	82	Sale	80⅝ Dec. 12	82½ Dec. 1	80⅝ Dec. 12	82½ Nov. 28
Amalgamated Copper	100	608,902	7,018,578	69⅜	Sale	55½	Sale	63⅞	Sale	53¾ Dec. 12	64⅜ Dec. 31	53 Nov. 14	79 Feb. 1
Am. Agricul. Chemical	100	100	20,683	22	Sale	.....	25½	21½	22½	§18¾ Dec. 15	§20¼ Dec. 16	21 Mar. 11	32¼ July 29
Pref	100	100	5,508	82¼	Sale	.....	90	80½	90	80 Dec. 12	80 Dec. 2	81½ Oct. 23	91 July 29
American Beet Sugar	100	100	200	.....	.....	.....	.....	.....	.....	30 Dec. 22	30 Dec. 22	30 June 19	30 Dec. 22
American Bicycle	100	9,950	278,663	2½	3	1	1½	1¼	Sale	¼ Dec. 16	1¼ Dec. 3	¼ Dec. 16	8½ Apr. 14
Pref.	100	4,785	102,048	.....	20	5¼	8	1	2	1½ Dec. 30	6 Dec. 3	1½ Dec. 30	26½ Apr. 14
Amer. Car & Foundry	100	25,050	654,190	30¾	Sale	34⅛	Sale	36	Sale	32 Dec. 12	36 Dec. 31	x28¼ Apr. 11	37⅝ Oct. 3
Pref.	100	8,845	116,877	87	Sale	90¼	Sale	91½	Sale	86 Dec. 12	91½ Dec. 31	x85¼ Jan. 14	93⅜ Oct. 31
American Coal	20	200	610	180	200	190	210	200	200	200 Dec. 8	200 Dec. 9	180¼ Oct. 30	200 Nov. 28
American Cotton Oil	100	11,010	606,000	32⅞	Sale	47⅜	Sale	45	Sale	39 Dec. 12	47½ Dec. 22	30½ Jan. 10	57¾ Apr. 28
Pref.	100	986	15,920	88	92	98¾	Sale	§98½	Sale	97 Dec. 8	98¾ Dec. 1	86 Feb. 3	99½ Apr. 23
Amer. District Teleg'h.	100	1,034	19,122	36	39	34	39	39	Sale	35 Dec. 16	40 Dec. 31	34½ Jan. 14	42⅜ May 2
American Express	100	1,007	18,667	§210½	Sale	220	245	§225	Sale	§211 Dec. 22	§230 Dec. 11	210 Jan. 13	265 Aug. 28
American Grass Twine	100	11,469	327,990	40½	Sale	49½	Sale	29	Sale	27 Dec. 12	49⅛ Dec. 1	27 Dec. 12	62¼ Aug. 21
Amer. Hide & Leather	100	5,570	187,997	.....	.....	10	Sale	10	Sale	8¾ Dec. 12	10¼ Dec. 3	8¾ Dec. 12	13¾ Oct. 21
Pref.	100	1,660	40,900	.....	.....	35	38	36½	Sale	34 Dec. 11	37 Dec. 17	34 Dec. 11	43⅛ Sept. 26
American Ice	100	19,690	424,001	31½	Sale	10¼	Sale	11⅞	Sale	9½ Dec. 15	12⅜ Dec. 29	9½ July 11	31⅞ Jan. 2

STOCKS. N. Y. Stock Exchange.	Par	Sales. In Dec. Shares.	Sales. In 1902. Shares.	Price about January 2 1902. Bid.	Ask	Prices in December. Dec. 1. Bid	Ask	Dec. 31. Bid.	Ask	Lowest. Sale	Prices.	Highest. Sale	Prices.	Range for year 1902. Lowest. Sale	Prices.	Highest. Sale	Prices
American Ice, pref.	100	12,043	179,222	§67¾	Sale	38⅜	Sale	41½	Sale	36	Dec. 13	42	Dec. 29	32	July 10	67	Jan. 3
American Linseed	100	3,628	134,389	15	20	15	Sale	15⅝	Sale	14	Dec. 11	16	Dec. 3	14	Dec. 11	28	Apr. 30
Preferred	100	700	41,046	43	49	41	45	40	43	39½	Dec. 16	41	Dec. 11	39½	Dec. 1[illegible]	58	Mar. 17
American Locomotive	100	31,723	1,145,673	31¼	Sale	28¼	Sale	29½	Sale	23½	Dec. 12	29½	Dec. 30	23½	Dec. 12	36⅞	Apr. 29
Pref.	100	6,360	293,678	90¾	Sale	91¼	Sale	95¾	Sale	90½	Dec. 12	95¾	Dec. 31	x89	Jan. 3	100¼	Apr. 29
American Malting	100	4,443	64,828	5¼	6	5½	6	5	Sale	5	Dec. 23	6	Dec. 27	5	Jan. 20	7½	May 26
Pref.	100	3,350	31,300	23	25	22	23	24	25	22	Dec. 17	25	Dec. 30	21	Jan. 20	39	Sept. 5
Amer. Smelt. & Ref'g.	100	43,560	680,982	46¼	Sale	38¾	Sale	43	Sale	37	Dec. 15	43½	Dec. 31	37	Nov. 28	49⅝	May 26
Pref.	100	11,550	166,113	98	Sale	90½	Sale	94½	Sale	89¾	Dec. 11	94½	Dec. 31	87½	Nov. 28	100⅛	June 23
American Snuff	100	820	28,162	.....	97	130	Sale	.....	127	126½	Dec. 22	130	Dec. 3	40½	Jan. 22	135	Oct. 4
Pref.	100	610	28,875	55	58	95½	99½	.....	98	x94½	Dec. 17	97	Dec. 29	85	Jan. 13	101	Oct. 2
Amer. Steel Foundries	100	1,157	1,157	.....	.....	.....	.....	15	Sale	12	Dec. 10	15	Dec. 9	12	Dec. 10	15	Dec. 19
Pref.	100	2,940	2,940	.....	.....	.....	.....	69	Sale	50¼	Dec. 11	70	Dec. 2	50¼	Dec. 11	70	Dec. 2
American Sugar Refin.	100	645,135	5,290,074	117¼	Sale	120¾	Sale	128½	Sale	x117¼	Dec. 5	130⅝	Dec. 22	113	Nov. 11	x135¼	Mar. 31
Pref., new	100	3,198	41,759	115	Sale	118½	Sale	120	121	x116½	Dec. 5	120½	Dec. 30	115	Jan. [illegible]	122	Aug. 26
Amer. Teleg. & Cable	100	.....	5,042	.....	96	88	92	86	92	.....	.....	.....	.....	84	Mar. 10	§96	Jan. 7
Amer. Telephone & Teleg.	100	130	26,228	.....	.....	.....	.....	.....	.....	162½	Dec. 22	162½	Dec. 22	160¾	Jan. 13	186	Apr. 4
American Tobac. pref.	100	65	4,432	.....	.....	140	148	.....	.....	§145	Dec. 5	§147	Dec. 11	140	Jan. 9	151½	Mar. 31
American Woolen	100	680	21,705	16	Sale	12	Sale	11	12¼	12	Dec. 1	13	Dec. 22	12	Dec. 1	17½	Jan. 7
Pref.	100	120	9,948	77	80	75	79	76	80½	78¾	Dec. 24	78¾	Dec. 24	73	Apr. 23	80¼	Sept. 22
Anaconda Mining	25	16,660	260,529	d123	Sale	.....	.....	96	Sale	80	Dec. 12	97	Dec. 31	80	Dec. 12	d146	Feb. 1
Assoc. Merch'ts 1st pf.	100	.....	8,125	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95	Feb. 14	96	Feb. 14
Brooklyn Union Gas	100	1,100	35,410	210	212	218	228	230	Sale	219	Dec. 12	230	Dec. 31	210	Jan. 4	253	Aug. 28
Brunswick Dock & C. I.	100	6,230	39,985	10¼	Sale	.....	.....	10¼	Sale	7⅞	Dec. 20	10¼	Dec. 31	7⅞	Dec. 20	14⅝	Apr. 23
Butterick	100	500	16,393	.....	.....	49	52	50	52	48	Dec. 5	51	Dec. 19	41	June 5	53	Sept. 13
Colorado Fuel & Iron	100	35,350	3,216,275	88¼	Sale	89	Sale	81¼	Sale	75	Dec. 13	89	Dec. 1	73¾	Aug. 22	110½	Apr. 24
Pref.	100	.....	4,010	125	130	125	130	120	128	.....	.....	.....	.....	§130	Jan. 29	140	Mar. 26
Col. & Hock. Coal & Ir.	100	12,500	199,643	16¼	Sale	21½	Sale	19⅞	Sale	16¾	Dec. 11	22	Dec. 1	14½	Jan. 16	24⅞	Oct. 17
Commercial Cable	100	20	2,410	170	180	170	180	168	175	§160	Dec. 30	§160	Dec. 30	§150	Mar. 3	180	Oct. 22
Consolidated Gas, N. Y.	100	34,490	649,542	219	Sale	213	Sale	216½	Sale	205	Dec. 11	217½	Dec. 31	205	Dec. 11	230¾	Apr. 25
Consolidation Coal	100	.....	570	75	.....	83	90	83	100	.....	.....	.....	.....	80	Apr. 24	85	Feb. 18
Continental Tobac. pf.	100	16,252	184,177	115	Sale	117	118¼	117	Sale	114	Dec. 11	118¼	Dec. 2	114	Dec. 11	126½	June 3
Corn Products	100	20,163	230,775	.....	.....	29	Sale	30¾	Sale	26¾	Dec. 15	31	Dec. 22	26¾	Dec. 15	38⅜	Mar. 24
Pref	100	5,790	81,333	.....	.....	81	Sale	83	Sale	79⅝	Dec. 11	84	Dec. 29	79⅝	Dec. 11	90	Mar. 25
Crucible Steel of Amer.	100	.....	1,538	23½	25	.....	.....	.....	.....	.....	.....	.....	.....	21¾	June 20	24¼	Jan. 9
Pref.	100	.....	985	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	84⅝	July 22	87	Apr. 23
Detroit Gas	50	.....	17,600	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65	May 8	90	July 18
Diamond Match	100	100	4,207	136½	Sale	.....	.....	135	140	137	Dec. 12	137	Dec. 12	150¼	Jan. 13	139⅞	Jan. 2
Distillers' Sec'ties Corp.	100	4,737	4,737	.....	.....	.....	.....	32½	Sale	27	Dec. 15	33	Dec. 30	27	Dec. 15	33	Dec. 30
Distill. of Am. ctfs. dep.	100	3,661	26,344	7¾	8⅛	4⅞	Sale	.....	.....	4⅞	Dec. 1	5⅛	Dec. 8	4	Aug. 16	5⅞	Aug. 22
Preferred ctfs. dep.	100	1,900	36,158	§33½	Sale	34¼	36	.....	.....	34	Dec. 11	43	Dec. 26	31¾	Aug. 19	43	Dec. 26
General Chemical	100	261	5,321	.....	.....	61	64	.....	.....	60⅛	Dec. 15	60⅛	Dec. 15	60⅛	Dec. 15	67½	May 19
Preferred	100	430	4,940	90	Sale	98	101	.....	.....	99½	Dec. 22	100½	Dec. 10	x98½	June 26	103	Sept. 12
General Electric	100	16,858	218,278	283	Sale	179¼	Sale	183½	Sale	171	Dec. 17	183¾	Dec. 31	e170½	Oct. 13	334	Apr. 9
Glucose Sugar, temp. rects.		.....	2,595	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43¼	Feb. 28	57½	June 23
H. B. Claflin Co.	100	10	185	100½	103	.....	.....	.....	.....	§101	Dec. 12	§101	Dec. 12	§100	Sept. 4	102	Jan. 4
Homestake Mining	100	.....	564	95	100	60	75	60	80	.....	.....	.....	.....	§60¼	Oct. 21	§100½	Jan. 18
International Paper	100	9,800	163,765	20½	21¼	18	Sale	17¼	Sale	16⅛	Dec. 12	18⅜	Dec. 19	16½	Dec. 12	23⅝	Mar. 20
Pref.	100	3,709	67,920	76⅜	Sale	72½	Sale	72	Sale	x70	Dec. 15	72¾	Dec. 4	x70	Dec. 15	77¼	Jan. 7
International Power	100	1,800	233,710	57	58	50	Sale	63	.....	49	Dec. 2	64½	Dec. 29	49	Dec. 2	159	Apr. 29
International Silver	100	137	203,878	5⅞	8	15	24	10	24	15	Dec. 2	15	Dec. 2	6½	Jan. 27	24½	Oct. 6
Pref.	100	213	16,530	46	48¼	38	60¼	41½	Sale	40⅜	Dec. 17	41½	Dec. 31	35	Sept. 29	65	May 17
Internat'l Steam Pump.	100	2,720	47,313	47	Sale	48	49	46½	Sale	40	Dec. 12	48½	Dec. 2	40	Dec. 12	57¼	Mar. 19
Pref.	100	800	10,702	86	90	90	Sale	.....	.....	82	Dec. 16	90	Dec. 1	82	Dec. 16	95	Oct. 2
Laclede Gas, St. Louis	100	42	1,777	90	95	.....	90	.....	85	§70	Dec. 20	§70	Dec. 20	§70	Dec. 20	92	Sept. 10
Pref	100	114	914	104	.....	.....	110	.....	105	100	Dec. 29	100	Dec. 29	100	Nov. 29	110	Jan. 27
Manhattan Beach Co.	100	300	14,145	12	14	9	Sale	10½	14½	9	Dec. 1	11	Dec. 24	9	Oct. 15	19	Apr. 24
Maryland Coal, pref.	100	195	1,851	65	75	90	105	90	110	110	Dec. 15	110	Dec. 15	72	Apr. 18	110	Dec. 15
National Biscuit	100	3,555	120,478	45½	Sale	45¼	Sale	45⅞	Sale	43¾	Dec. 12	46	Dec. 1	40	Nov. 12	53¼	Mar. 20
Preferred	100	1,375	17,493	103¾	105	102⅞	Sale	102¼	103	101¾	Dec. 17	103	Dec. 1	101¾	Dec. 17	109½	Apr. 4
National Lead	100	21,500	422,387	16¾	Sale	27½	Sale	28⅜	Sale	24	Dec. 12	28¾	Dec. 31	15½	Jan. 15	32	Sept. 26
Pref	100	1,000	34,885	77	81	.....	.....	92	Sale	90½	Dec. 30	93	Dec. 22	78⅛	Jan. 16	96	Oct. 2
New Central Coal	20	200	5,700	35	43	45	50	43	50	43¾	Dec. 3	43¾	Dec. 3	33	May 1	45	Aug. 23
New York Air Brake	100	5,250	128,128	156½	Sale	150	165	179	Sale	160	Dec. 11	179	Dec. 31	148	Mar. 1	196	Apr. 21
New York Dock	100	100	12,622	14	Sale	.....	.....	.....	.....	20	Dec. 19	20	Dec. 19	12	Feb. 7	28	Apr. 4
Preferred	100	.....	11,638	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39½	Feb. 21	64¾	Sept. 3
No. Amer. Co., new st'k.	100	8,430	281,206	93	Sale	118	119	119	Sale	106	Dec. 11	119	Dec. 26	88	Jan. 28	134	Sept. 3
Ontario Silver	100	790	5,702	9	10	6	Sale	5½	7	5½	Dec. 17	6⅜	Dec. 6	5½	Dec. 17	9½	Jan. 6
Pacific Mail	100	5,910	164,288	46	Sale	40	Sale	39⅞	Sale	37	Dec. 12	40½	Dec. 19	37	Nov. 18	49⅜	Mar. 10
People's Gas L. & C., Chic.		83,260	938,393	104	Sale	100¾	Sale	103¾	Sale	98½	Dec. 15	104¼	Dec. 26	98¼	Jan. 15	109⅛	Sept. 5
Pressed Steel Car	100	33,490	485,662	41½	Sale	60	Sale	62⅜	Sale	55	Dec. 12	62½	Dec. 31	39	Jan. 15	63½	Oct. 3
Pref.	100	6,285	150,963	85¼	Sale	91	93	92½	Sale	89½	Dec. 15	93	Dec. 22	x82¾	Feb. 4	96½	Oct. 25
Pullman Company	100	1,955	25,865	219	Sale	225	230	227	230	222	Dec. 15	230	Dec. 2	215	Jan. 13	250	Apr. 29
Quicksilver Mining	100	100	6,050	3¾	4½	2¼	3	2¼	3	2¼	Dec. 16	2¼	Dec. 16	2	Oct. 8	4¾	Mar. 8
Pref.	100	.....	4,400	9	11	6¾	9	6¾	9	.....	.....	.....	.....	9½	June 5	11⅞	Mar. 10
Railway Steel-Spring	100	5,200	162,574	.....	.....	35	Sale	35	Sale	33½	Dec. 18	35¾	Dec. 1	24	Apr. 18	38⅛	Sept. 19
Pref.	100	5,016	63,862	.....	.....	88¼	89	86¼	Sale	85¼	Dec. 16	89	Dec. 4	80	Apr. 1	90¼	Oct. 31
Republic Iron & Steel	100	42,265	734,203	15¾	Sale	19⅜	Sale	20¾	Sale	17	Dec. 12	21	Dec. 2	15⅝	Jan. 2	24¾	Sept. 8
Pref.	100	15,705	260,030	68⅞	Sale	77	Sale	77¾	Sale	74¼	Dec. 12	78⅛	Dec. 2	68	Jan. 16	83⅜	Sept. 10
Rubber Goods Manuf'g	100	13,704	239,895	19½	Sale	21½	Sale	22¾	Sale	20½	Dec. 12	23	Dec. 9	17¼	Feb. 28	25⅜	Apr. 21
Preferred	100	3,440	39,582	70	Sale	70	72½	72¾	Sale	x68	Dec. 12	72¾	Dec. 31	63	July 25	74⅞	Mar. 22
Silver Bullion certificates		.....	34,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52⅝	June 30	55⅝	Mar. 12
Sloss-Sheffield Steel & I.	100	7,000	140,298	29½	31	59	60	59	Sale	54½	Dec. 15	59	Dec. 3	29½	Jan. 3	83	Sept. 4
Preferred	100	530	18,892	80	82	.....	.....	89¼	91½	89	Dec. 12	93	Dec. 18	80¼	May 19	95½	Sept. 9
Standard Rope & Twine	100	1,100	76,375	4⅝	Sale	5¼	5¾	5	5¼	4¾	Dec. 12	5½	Dec. 8	4	Jan. 16	8⅜	Apr. 29
Standard Mining	100	.....	3,781	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	§3·25	Feb. 13	4·00	July 16
Tennessee Coal & Iron	100	41,700	1,519,735	64⅜	Sale	57¼	Sale	60	Sale	49½	Dec. 12	61	Dec. 31	49½	Dec. 12	74⅝	Apr. 24
Texas Pac. Land Trust	100	1,100	58,369	37	Sale	35	40	39½	Sale	38	Dec. 15	40	Dec. 18	35	Jan. 15	44½	Feb. 18
Union Bag & Paper	100	1,400	60,667	14	14½	12¼	13¼	13¼	Sale	12⅛	Dec. 17	13¼	Dec. 30	11½	Nov. 10	18¼	Apr. 3
Preferred	100	1,265	34,516	74¾	Sale	78½	Sale	77	80	76	Dec. 17	78½	Dec. 1	72	Jan. 16	85	Apr. 5
U. S. Cast Iron Pipe & F.	100	8,260	120,780	.....	.....	13½	Sale	13	Sale	11⅛	Dec. 15	14	Dec. 1	10½	May 12	17	Oct. 20
Pref.	100	3,250	67,879	.....	.....	52¼	Sale	.....	.....	45	Dec. 11	54	Dec. 1	x42	May 19	59	Apr. 6
U. S. Express	100	1,775	74,290	97⅞	Sale	88½	Sale	140	Sale	120	Dec. 12	140	Dec. 31	97	Jan. 2	160	Aug. 28
U. S. Leather	100	47,973	1,011,225	12⅛	Sale	12⅜	Sale	12⅝	Sale	10½	Dec. 15	12⅞	Dec. 31	10¼	Dec. 15	15¼	Sept. 22
Pref.	100	9,801	247,491	81¾	Sale	88	88¼	89⅛	Sale	x82½	Dec. 19	89⅜	Dec. 9	79⅞	Jan. 21	x91¼	Sept. 22
U. S. Realty & Construc.	100	65,765	166,675	.....	.....	23½	Sale	27¼	Sale	20	Dec. 12	27¼	Dec. 31	20	Nov. 14	32	Oct. 30
Preferred	100	25,073	66,273	.....	.....	68¾	Sale	71¾	Sale	65⅝	Dec. 15	x72¼	Dec. 31	64½	Nov. 14	75½	Oct. 30
U. S. Reduction & Ref.	100	500	47,143	.....	.....	26	Sale	.....	.....	26	Dec. 1	33	Dec. 16	25	Nov. 13	44⅝	Mar. 8
Pref.	100	.....	27,447	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	57	Sept. 4	68	Mar. 6
U. S. Rubber	100	8,455	104,202	14¾	Sale	16	18	§17⅞	Sale	14⅜	Dec. 15	17½	Dec. 30	14	Jan. 2	19⅝	Oct. 1
Pref.	100	3,816	53,178	50⅜	Sale	52	57	58	Sale	49½	Dec. 12	58	Dec. 31	49½	Dec. 12	64	Mar. 24
United States Steel	100	765,167	5,810,122	43¼	Sale	36⅜	Sale	36¼	Sale	29¾	Dec. 12	37⅛	Dec. 2	29¾	Dec. 12	46¾	Jan. 7
Pref.	100	321,079	3,570,187	93½	Sale	83¾	Sale	85⅞	Sale	79	Dec. 12	86	Dec. 31	79	Dec. 12	97¾	Jan. 7
Va.-Carolina Chemical	100	16,953	441,312	63	Sale	61¾	Sale	63	Sale	54	Dec. 12	63	Dec. 3	54	Dec. 12	76⅜	Apr. 28
Pref.	100	3,465	33,854	§123⅜	Sale	124	130½	x122½	Sale	120	Dec. 12	125	Dec. 19	120	Dec. 12	134⅞	Sept. 9
Vulcan Detinning	100	3,300	10,350	.....	.....	.....	.....	32¾	Sale	29¾	Dec. 4	32¾	Dec. 31	29½	Nov. 14	33½	Nov. 5
Preferred	100	900	3,100	.....	.....	.....	.....	81¼	Sale	80	Dec. 5	81½	Dec. 27	78½	Oct. 16	81¼	Dec. 27
Wells, Fargo & Co.	100	.....	6,135	185	195	210	240	220	235	.....	.....	.....	.....	§185	Jan. 24	§255	Aug. 28
Western Union Teleg.	100	28,112	1,108,912	92¾	Sale	88	Sale	88⅛	Sale	87	Dec. 11	89	Dec. 18	84¾	July 10	97¼	Aug. 26
West'gh. E. & Mfg. assent.	50	2,610	143,823	177½	Sale	200	208	206	210	178	Dec. 12	207	Dec. 30	169½	Jan. 15	233	Sept. 11
1st pref	50	500	12,197	180	187	200	210	210	Sale	200	Dec. 10	210	Dec. 31	180	Jan. 8	234	Apr. 9

§ Less than 100 shares. a Ex-rights. b Ex-dividend and rights. e Trust Co. certificates. d Anaconda Mining now quoted per cent.

NOTE.—On March 31 the Stock Exchange began quoting mining shares having a par value of over $10 on a per cent basis instead of dollars per share. Mining shares with a par value of less than $10 are still quoted in the old way, that is, per share. e Ex-stock dividend.

f 1st instalment paid. g 2d instalment paid. h 50% paid. i 3d instalment paid. j 4th instalment paid.

BOSTON STOCK EXCHANGE.

A very elaborate and comprehensive report of the dealings on the Boston Stock Exchange is now given in the CHRONICLE each week. We therefore discontinue our monthly record.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-eight pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of December*. Of course the coupon if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant: "op." for optional.

7. The black-faced type in the letters showing the interest periods indicates in each case the *month* when the bonds mature.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Adirondack Ry.—		
1st g., gu., 4½s, 1942 .....M&S	105	.....
Alabama Cent.—See South'n Ry.		
Ala. Gt. South. 1st, 6s, 1908..J&J	ℓ105	110
Debenture 6s, gold, 1906...F&A	ℓ100	104
General mortgage 5s, 1927.J&D	ℓ104	106
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	ℓ110	112
"B" deb., g., 5s, 1910-1940.M&N	ℓ 97	99
"C" deb., g., 5s, Nov.1, 1940.A&O	ℓ 87	89
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	105	112
2d, consol. g., 5s, 1921.....A&O	100	110
Vicks. & Mer., 1st. g., 6s, '21.A&O	117	125
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Alleg. & West.—See Buff. R. & P.		
Allentown Term. 4s, g., 1919..J&J	103	.....
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor 1st, g., 4s, 1995...Q.-J	96½	97½
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	85	.....
Atch. & East'n Br.—4s, 1928..J&J	75	.....
Atch. & Nebraska—See C. B. & Q.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	102	102¼
Adjustment 4s, July 1, '95.Nov.	91	91½
Stamped.....M&N	90⅞	...
Deb. 4s, Feb. 1, 1903, to '14.F&A	b5·30	4 60
Series A, 1903 ... .F&A	99⅛	99¾
Series L, 1914 .. . .F&A	... .	98
Chic. & St. L., 1st, 6s, 1915.M&S	116	.....
Hutch. & So. 1st g., 5s, 1928.J&J	§100	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940.....A&O	.....	122½
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	112	.....
Atlanta & W. Pt.—Deb. 6s, opt. J&J	104	110
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	110	.....
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem. J&D	.....	116½
Certs. of Indebt., 4s, opt 1920 J&J	93	96
Atlantic Coast Line RR—		
1st cons. 4s, July 1, 1952.M&S	§101	103
Certs. of Indebt., 4s..... J&J	87	89
Petersb'g—Class A, 5s, g, '26 J&J	115	.....
Class B, 6s, g., 1926....A&O	126	.....
Rich. & Peters. 6s, 1915.M&N	117¼	.....
Consol. 7s, 1915 .....M&N	127	.....
Consol. 4½s, g., 1940...A&O	110	.....
Nor. & Car. 5s, 1939.....A&O	118½	.....
Wil. & Wel. gen. g. 5s, 1935.J&J	122½	.....
Gen. mort. g. 4s, 1935..J&J	104	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910. J&D	109½	.....
Gen. 1st g. 4s, July, 1948.J&J	103	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See Southern Ry.		
Augusta Terminal—See Charleston & Western Carolina.		
Austin & Northw'n—See So. Pac.		
Balt. & Ann. Sh. L. 1st g. 5s '23. J&D	102	.....
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	106	.....
Ex. 1st M., 6s, July, 1931...J&J	130	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911.....M&S	104¾	106
Prior lien, 3½s, g., 1925.....J&J	95	95½
1st M., 4s, g., July 1, 1948..A&O	102	102¼
Baltimore & Ohio—(Con.)		
Pitts. Jc. & M. div. 3½s, g. '25. M&N	89	.....
So'w't div. 1st g., 3½s. 1925. J&J	87¾	90
Pittsb. Lake Erie & W. Va.—		
Refunding gold 4s, 1941..M&N	95½	96½
W. V. & P 1st 4s, g., 1990...A&O	§ 95	.....
Pittsburg Junction—		
1st g., 6s, July 1, 1922.... J&J	122	.....
2d g., 5s, July 1, 1922.....J&J	102	.....
Pitts. Jct. Term.—5s, 1907. A&O	§102	.....
Monon. Riv. 1st g 5s, 1919..F&A	110	.....
Schuyl. R. E. S. 1st, g., 5s, '35. J&D	110½	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913....A&O	119	.....
C. O. Recor. 1st ch. g. 4½s '30. M&S	107	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	115	119
1st tunnel 6s, g., gu., 1911..J&J	116½	117½
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§118	119
2d, 5s, g., July 1, 1945.....J&J	§111	.....
Piscat. Div. g, 5s, Jan., 1943. A&O	§117	118
Van Bur. Ex. 5s, g., Jan., '43. A&O	§116½	117½
Aroost'k Nor.—5s, g., 1947. A&O	§108	.....
Cons. ref'd'g g. 4s, 1951....J&J	§ 94	95
Battle Creek & Stur.—See. Mich. C.		
Bellingham Bay & British Col.—		
1st g., 5s, Dec. 1, 1932.....J&D	§.....	104
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Belvidere Del.—4s, 1927.... F&A	104½	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—4s, 1913 ..A&O	§106	.....
3½s, Jan. 1, 1951 .. .. J&J	§.....	103¾
Ref'd'g 3½s, gu. N. Y. C. '52. A&O	§.....	103½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—4½s, 1903. M&N	§100	.....
4s, Sept., 1905.....M&S	.....	102¼
4s, June, 1907.....J&D	§101½	.....
4s, Feb. 1, 1913.....F&A	§104½	.....
4s, March, 1915.....M&S	§105	.....
4s, July 1, 1916.....J&J	§105½	.....
4s, Oct. 1, 1918.....A&O	§106	.....
4s, April, 1932.....A&O	§110	.....
3½s, July 1, 1919.....J&J	§101	.....
Boston & Maine—4½s, g., 1944. J&J	§124	.....
4s, Improvement, 1905.....F&A	§100	.....
4s, Feb. 1, 1907.....F&A	§101	.....
4s, Feb. 1, 1937.....F&A	§.....	114⅝
4s, Aug. 1, 1942.....F&A	§111	.....
3½s, Nov. 1, 1921.....M&N	§101	.....
3½, Jan., 1923.....	§.....	101¾
3s, July 1, 1950.....J&J	§ 90	92
Eastern Mass., 6s, g., 1906. M&S	§107	.....
Port. & Roch. 4s, Oct., 1907. A&O	§100	.....
Ports. Gt. F. & Con., 4½s, '37. J&D	§.....	125½
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§107	.....
Boston Rev. B. & L. 4½s, '27. J&J	§108	.....
Bost. Win. & Shore 5s, 1906..M&S	§104	.....
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	.....	117
Deb. 5s, Jan. 1, 1947.....J&J	.....	.....
Al. & West. 4s, g., g'd, 1998. A&O	103¾	.....
Roch. & P., 1st, g., 6s, 1921. F&A	126	128
Consol., 1st, g., 6s, 1922..J&D	125	126
Clear. & M. 1st, 5s, g., gu., '43. J&J	122½	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
Refunding 4s, Apr. 1, 1951..J&J	100	104½
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	102	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	.....	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	114	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Canada Southern 1st, 5s, 1908 J&J	106½	.....
2d mort., 5s, Mar. 1, 1913..M&S	108¼	.....
Canadian Northern—		
1st M. land grant 4s, 1929..F&A	§ 98½	99
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	104	106
1st M., deb. 4, g., 5s, 1915 ..J&J	ℓ113	115
Land grant gu., 3½s, g., 1938. J&J	ℓ105	107
Cons. deben. 4s, perpetual..J&J	ℓ112	114
Ont. & Que., deb. gu. 5s, perp. J&D	ℓ137	140
New Brunsw., 1st, g., 5s, '34 F&A	ℓ118	120
Cons. deb. 4s, perpetual...J&J	ℓ108	111
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa Consol. g 4s, 1948. A&O	110	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Ry.—See Mo. Pac.		
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	92	95
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	107½	.....
1st M., g. 5s, Nov. 1, 1945..F&A	.....	122½
Cons. g. 5s, 1945.....M&N	106¼	107
Mobile Div. g. 5s, 1946.....J&J	112	.....
Macon & Nor. g. 5s, 1946....J&J	110	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	110	.....
Oconee Div. 1st g. 5s, 1945. J&D	104	.....
Eatonton Br. 5s, g., 1926..J&D	108	.....
1st in. (up to 5), Nov., 1945. Oct.	75	76
2d in. (up to 5), Nov., 1945. Oct.	35½	36½
3d in. (up to 5), Nov, 1945. Oct.	25	26
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§101	.....
Chat. Div. g. 4s, 1951.....J&D	88½	.....
Chat. R. & South. g. 5s, 1947. J&J	§105	.....
Ocean SS. Co., g., gtd. 5s, '20 J&J	106	.....
Cent. N. Eng. 1st g., 5s, 1919. F&A	100	.....
1st, g., 5s, Feb. 1, 1919..... F&A	30	45
Dutchess Co. 4½s, g., 1940...J&D	75	.....
Central of New Jersey—		
Gen. mort., g., 5s, 1987.....J&J	135⅝	.....
Conv. deb., 6s, 1908.....M&N	175	178
Serial equipment 4s.....	Basis	4¼%.
Leh. & W. mort. 5s, 1912..M&N	102	102½
Ext. 4½s, June 1, 1910....Q-M	100	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	114	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	112	.....
Gen., g., 5s, 1941.....M&S	129	.....
Central Pacific—See So. Pacific.		
Cent. of So. Car.—1st g. 6s. '21. J&J	.....	.....
Cent. Vermont 1st g. 4s., '20. Q.-F	§ 86	87
Charles. & Sav.—See Sav. Fla. & W.		
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	114	.....
Augusta Terminal—		
1st guar. gold 6s, 1947...A&O	§.....	127
Charlotte Col. & Aug.—See South'n		
Chartiers—1st 3½s, 1931.....A&O	100	.....
Chateaugay Ry.—See Del. & Hud		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908 A&O	110½	113½
1st Mortg. g., 6s, Jan. 1, 1911. A&O	111½	114
Term., 1st, g., 6s, 1922 ..... J&D	.....	.....
1st con., g., 5s, 1939.....M&N	118	118½
General 4½s, gold, 1992.....M&S	103½	104
Car tr. g., 4s, Ser. B, '03 to '12. F&A	4·30	basis
R. & A. Div. 1st con. g., 4s, '89. J&J	103	104
2d con., g., 4s, 1989.....J&J	99	.....
Craig Valley, 1st, 5s, g., '40. J&J	110	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	107	.....
Elevator Co., g. 4s, 1938.....A&O	88	.....
Gr'nb'r Ry., 1st g., gd. 4s, '40. M&N	95	.....
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	80	80½
RR. ref'd'g g. 3s, 1949.....A&O	82⅜	83
RR. sink. fund 6s, g., 1903..M&N	100	.....
Coll. notes, 4s, 1907 .....J&J	§ 98	98½
Miss. R. Bridge, 6s, g., 1912. A&O	108	.....

§ Purchaser also pays accrued interest. b Basis. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	104⅜	104¾
5s, debenture, 1913.....M&N	106	108
5s, conv. deb., 1903.....M&S	.....	.....
Illinois Div., 3½s, 1949.....J&J	98	.....
Iowa Div., s. f., 5s, 1919.....A&O	111½	.....
s. f. 4s, 1919.....A&O	102	.....
Denv Ext., col. tr. 4s, 1922. F&A	101⅜	...
S.W.div., skg. fd. 4s, 1921...M&S	94	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	104	.....
Nebraska Ext., 4s, 1927...M&N	§.....	107½
Atch. & Neb., 1st, 7s, 1908. M&S	§119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§119	.....
Consol. 6s, non-ex., 1918..J&J	§105	106
4s (Neb.), 1910.....J&J	§ 99	100
Han. & St. Jo., 1st 6s, 1911. M&S	116	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§105	.....
Gr.N. & P. Coll. 4s—See Gt. North		
Chic. & Cin —See Cin. Rich. & M.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	112¼	.....
1st, consol. 6s, gold, 1934..A&O	136	.....
Gen. consol. 1st, 5s, 1937..M&N	120½	120¾
Danv. & G. C'k, 1st M. 6s, '20 M&N	118	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	.....	.....
Ev.T.H.& Chic. inc.6s,'20. M&N	112	.....
Chicago & Grand Trunk— See Grand Tr'k West		
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	122	.....
Chic. & I.C. Ry.—See Chic.& E.Ill.		
Chicago Indiana & Eastern Ry.—		
1st, g., 5s, May 1, 1942....M&N	105	108
Chic. Ind. & Louisville—		
Ref'd'g mtg., g, 6s, 1947....J&J	130½	.....
Ref'd'g mtg., g., 5s, 1947....J&J	115	117½
L. N. A. & C., 1st 6s, 1910...J&J	.....	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
So.-L. & N. joint 4s—See So. Ry.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	113	114
Gen., g. 3½s, B, May 1, 1989. J&J	100	.....
Chic. & M. consol. 7s, 1905..J&J	.....	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	133⅝	.....
Dubuque Div., 1st, 6s, 1920. J&J	§127½	.....
Southw. Div., 1st, 6s, 1909...J&J	115	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	113⅝	.....
La. & D. Div.. 1st, 5s, 1919..J&J	116⅜	119
So. Minn., 1st, 6s, 1910.....J&J	115⅜	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	121⅝	123½
1st M. 5s, 1910.....J&J	108½	.....
Iowa & Dakota ext. 1st 7s, '08. J&J	.....	.....
Chic. & Pac. Div., 6s, 1910..J&J	115	.....
West'n Div., gold 5s, 1921. J&J	119⅛	120
Ch. & Mo. Riv., 1st 5s, 1926. J&J	120	.....
Mineral Pt. Div., 5s, 1910...J&J	108⅝	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	118	.....
Wis. & Minn. Div., g. 5s, '21. J&J	118	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§126⅛	.....
1st, 7s, 1909.....J&J	§119	120
Terminal 5s, gold, 1914.....J&J	113	.....
Milw. & No., 1st 6s, 1910....J&D	.....	.....
1st consol. 6s, 1913.....J&D	.....	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	103	.....
Con. s. f. 7s, Feb. 1, 1915....Q-F	135	.....
Sinking fund 6s, 1929.....A&O	113½	.....
5s, 1929.....A&O	107	.....
Sink. fd. deben. 5s, 1933...M&N	11 ½	.....
25-year deb. 5s, 1909.....M&N	106	.....
30-year deb. 5s, 1921....A&O 15	112½	.....
Exten. bonds, 4s, 1926..F&A 15	105	.....
Boyer Val., 1st g, 3½s, 1923. J&D	99	100
Minn. & Iowa, 1st, g., 3½s, '24. J&D	99	100
Des M. & Minn., 1st, 7s, 1907. F&A	112½	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	109	.....
Winona & St. P., 2d, 7s, 1907. M&N	113¼	.....
1st exten., 7s, gold, 1916. J&D	137	.....
Mil. & Mad., 1st, 6s, 1905...M&S	106⅛	.....
Ott. C. F. & St. P., 5s, 1909. M&S	106	.....
North. Ill., 1st, 5s, 1910.....M&S	107	.....
Madison ext., 1st g. 7s, 1911. A&O	127	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	127	.....
Menominee Riv., 1st, 7s, '06. J&J	111	.....
No'west. Un., 7s, g., J'nel, '17 M&S	140	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	107	.....
Dak. Cent., 1st c. 6s, 1907..M&S	108	.....
Prin. & Nor'w, 3½s, 1926..Jan.	99	.....
Peoria & Nor'w., 3½s, '26..M&S	99	.....
Sioux City & Pac., 3½s, '36. F&A	99	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§136	138
1st mort., 7s, 1909.....J&D	§122	.....
Prem. Elk. & Mo. V., 6s, '33. A&O	§130	.....
Unstamped.....	§135	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	131⅛	.....
Mich. Div., 1st g. 6s, 1924. J&J	136¼	.....
Ashland Div., 1st g. 6s, '25. M&S	136½	.....
Conv. deb. g. 5s, 1907.... F&A	.....	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	122	125
Incomes, 6s, 1911.....M&N	114¼	116⅞
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§106	108
Cons. mtg., g., 5s, 1930.....J&J	93	100
Income 5s, July 1, 1930.....	28	32
Litch. & Mad. inc. 5s, July 1, 1930	41	45
Chic. Rock Isl. & Pac. Railway.—		
Refunding g. 4s, 1988.....J&J	108½	.....
1st M. 6s, 1917.....J&J	128¼	.....
Coll. tr. g. 4s, May, '03 to '18. M&N	4½%	basis
Coll. tr g. 4s. Ser A. 1903. M&N	.....	100
do. Ser P 1918..M&N	.....	.....
Chic. R. I. & Pac. Railroad.—		
gold 4s, 2002.....M&N	87⅜	87⅝
Des M. & Ft. D., 1st 4s, 1905..J&J	98¼	.....
1st inc. 2½s, 1905.....J&J	92½	.....
Exten. 4s, 1905.....J&J	94½	.....
Keo. & Des M.—1st 5s, 1923. A&O	108	110½
Chic. & St. L.—See Atch. Top. & S Fe.		
Chic. St. L. & N.O.—See Ill. Central.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	135½	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	137	138
North Wisconsin—6s, 1930 J&J	136¾	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	110	.....
St. P. & Sx. C. 1st g. 6s, 1919. A&O	125⅞	126¼
Hud. & Riv. F., 1st M. 8s, '08. J&J	116	.....
Sault Ste. M. & Southwest -		
1st mort., 5s, 1915.....M&N	§109	.....
Chic. Term. Trans. g. 4s, 1947. J&J	86	87
Chic. G. W. 5s g. 1936.....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	115	.....
Consol. g. 4s, 1952.....J&J	§ ...	102
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919. J&J	111	111¼
Consol. g. 5s, 1952.....M&N	§109	112
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	.....
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	113¾	....
Cincinnati Hamilton & Dayton—		
Consol. s. f., 7s, 1905.....A&O	§106¼	108
Consol. s. f., 6s, 1905.....A&O	§103	.....
Consol. s. f. 5s, 1905.....A&O	§102¾	.....
General 5s, gold, 1942.....J&D	112⅛	.....
2d mort., gold, 4½s, 1937...J&J	§108	110½
Day. & Mich., 1st 5s g'd 1911. J&J	§106	108½
C. I. St. L. & C.—See C. C. C. & St. L.		
Cincinnati Indianapolis & West.—		
1st & ref g. 4s, 1953.....J&J	95	100
Cincinnati & Indiana West. Ry.—		
1st g. 5s, June 1, 1952, op. '12. J&D	§107	109
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	108	114
Cin. North'n 1st g. 4s, 1951..J&J	93	97
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	124	.....
Cinn. Rich. & Muncie—		
1st g. 5s 1950, opt. 1910...A&O	§108	110
Hoosier Equipment Co.—		
1st gu. 5s, 1903 to 1912 .J&J	b	4·87
Chicago & Cincinnati RR.—		
1st g. 5s, 1952, opt 1912. F&A	§108	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	§114¼	116
1st cons. g. 4s, 1940.....F&A	§ 95	98
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	98⅛	.....
Cairo Div., 1st g. 4s, 1939....J&J	...	98¼
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	102⅛	102¼
White W. V. Div., 1st, 4s, g. '40. J&J	98	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	100¼	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	....	102
Cin. San. & Clev. con. g. 5s, '28. J&J	114¾	.....
Ind. & St. L., 1st 7s, 1919, A J&J	133	.....
1st 7s, July, 1919, series B. M&S	133	.....
1st 7s, July, 1919, series C. M&N	133	....
C. I. S. L. & C. 1st, 4s, g. Au, '36 Q-F	100½	.....
Con. s. f. 6s, 1920, dr. a 105. M&N	105	....
Peoria & East, cons., 4s, '40. A&O	98½	.....
2d cons. income 4s, 1990. Apr. 1	79	80
Id. Bim. & W. ext. 4s, 1940 A&O	§.....	105¾
O. Ind. & W., g. 5s, Apr., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	128	.....
Cons. sink'g f'nd 7s, 1914. J&D	128	.....
Gen. con., g., 6s, 1934...J&J	133½	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s. 1933.....A&O	114	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	122⅜	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	96	.....
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	§ 85	92½
Colo. Midland—1st, 4s, g., '47. J&J	81	82
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	92½	93
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900. A&O	70	.....
Gen. mort., 2½-4s, g., 1946. J&J	.....	.....
Col. Ter. & Tr. Co.—5s, 1943. M&S	40	60
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal -		
Cons. 4s, June 1, 1920.....J&D	§107	.....
Deb. 4s, June 1, 1920.....J&D	§100	.....
Deb. 3½s, June 1, 1920.....J&D	§ 97½	.....
B. C. & M., imp. 6s, 1911.....J&J	§	120
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§109	.....
New. & Rich., g'd 5s, 1911. J&J	§106	.....
Conn River.—Gold 4s, 1943...M&S	§112	.....
3½s, Jan 1, 1923.....J&J	§	101¾
Connecting RR. of Phila.—		
1st gu., 6s, Sept., '03 to '04. M&S	103	104
Cornwall & Leban.—5s, 1921. A&O	104	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	106	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dakota & Great Southern—		
See Chicago Milwaukee & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§117	.....
Income 6s, due after 1910..J&D	§104¾	105½
Dayton & Western—		
1st M., 6s, 1905.....J&J	§102	.....
1st mort., 7s, 1905.....J&J	§113½	.....
Delaware—4½s, g. A. 1932....J&J	108½	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	112½	.....

Bonds.	Bid.	Ask.
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	140	142
Adir. Ry., 1st, guar., 4½s, gold, Dec. 1, 1942.....M&S	105	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906....A&O	110⅛	.....
1st, 6s, cons., gu., g., 1906. A&O	106⅝	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	97	.....
Chat. O. & I. Co., not gu. 6s, '29..	40	.....
6s, guar., D. & H., 1929.....	§126	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§108¾	.....
Hudson Coal Co.—		
Gu. deb. 4s, 1903-1917...M&N	§ 97¼	.....
New York & Canada—		
4. M., 6s, g., 1904.....M&N	§101	103
Deb. g., 4½s, guar. 1904..M&N	§101	.....
Rens. & Sar., reg., 1st. 7s. '21. M&N	143¾	.....
Utica Clin. & Bing. 5s, 1939. J&J	118	.....
Delaware Lack. & West.—		
1st mort. 7s Sept., 1907...M&S	115	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	130¾	.....
1st, con., 7s, guar., 1915..J&D	134	.....
4½s, Pur. Mon., Jan., 1912. J&J	104	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	§104	106
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	132¼	.....
2d, 5s, g'd, constr., 1923..F&A	115	.....
Term. & Imp. 4s, g'd, '23..M&N	103	.....
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	106	.....
Consol. mort., 7s, 1907...M&S	112	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct 1, 1906. A&O	111½	.....
Valley, N. Y., 1st, 5s, 1911..F&A	104½	.....
Warren, consol. 7s, 1905...M&S	.....	.....
1st refund. g. 3½s, 2000..F&A	§.....	.....
Denver & Rio Grande—		
1st, con., g., 4s, 1936.....J&J	100½	101¼
1st, con. g., 4½s, 1936.....J&J	106½	.....
Impr., gold, 5s, 1928.....J&D	106½	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§103	105
Gen. skg. f'd, g., 5s, 1929...J&D	.....	82½
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des M. Iowa Falls & Northern—		
1st g. 5s, 1931.....J&J	§	102
Des Moines Union—		
1st, g., 5s, 1917.....M&N	104	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	95	.....
Con. guar. 6s, Nov. 15, 1918. A&O	95	.....
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Mack.—		
Prior lien, g., 4s, 1995.....J&D	101	103
Mort. gold, 4s, 1995.....J&D	91	.....
Detroit Mac. & Marq.—		
Ld. gt. inc. 3½s, semi-an. 1911. A&O	88	89½
Detroit M. & Tol.—See L. S. & M. S.		
Detroit Southern—		
1st mtg., g. 4s, June 1, '51...J&D	84	86
Ohio South. g. 4s, Mar., '41..M&S	.....	93½
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	114	.....
2d mort., 6s, 1916.....J&J	104	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g, 5s, Jan. 1, 1918. J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	.....	116½
1st consol. g. 4s, 1990 .... F&A	.....	.....
Dul. Short Line—See St. P. & Dul.		
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	112⅛	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	105	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	.....	117¼
Income 5s. 2862.....A&O	105	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	113¼	.....
5s, 2d, ext., gold, 1919.....M&S	116¼	.....
4½s, 3d, ext., gold, 1923....M&S	113½	.....
5s, 4th, ext., gold, 1920.....A&O	117	.....
4s, 5th, ext., gold, 1928.....J&D	104¼	.....
7s, 1st, con. g., 1920.....M&S	138	138¾
7s, 1st, con., g, fund, 1920....M&S	137⅞	138½
Prior lien g. 4s, 1996.....J&J	100	100½
Gen. lien, g., 4s, 1996.....J&J	87¼	87½
Penn. coll. g. 4s, Feb. 1, 1951. F&A	92¼	92½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	127	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	§109	.....
2d M., g., 5s, 1908.....J&J	100	.....
Jeff. RR., 5s, gu., g., Jan., '09. A&O	103½	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	104	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	119½	.....
Long Dock, 6s, con., g., 1935. A&O	134	135
Newb. & N. Y., 1st, 5s, 1929. J&J	§105	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	113	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	116	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	109	.....
N. J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	113¼	.....
2d mort., 4½s, 1937.....F&A	100	.....
Gen. mort., 5s, g., 1940...F&A	104¼	.....
Coll. trust 6s, 1905.....M&N	100	.....
Term. 1st, g., 5s, 1943....M&N	113¼	.....
Midl'd of N. J., 1st, 6s, 1910. A&O	112½	.....
Wilkes. & East, 1st g. 5s, '42. J&D	.....	111
Erie & Pitts.—See Penn. RR.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	50	.....
2d income 6s, Feb. 1, 1933. Feb 1	4	.....

§ Purchaser also pays accrued interest. b Basis. d In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	108	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	110	.....
Consol., g., g'd, 6s, 1926 ....J&J	110	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921..... J&J	121	.....
1st, gen. 5s, gold, 1942..... A&O	103	106
Mt. Vernon, 1st, 6s, g., '23. A&O	110	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	102	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F.Ft. W. & W.—1st, g, 5s, 1945.J&J	.....	.....
Income, 5s, 1945..... J&J	.....	.....
Fitchburg—		
5s, Nov. 1, 1903..... M&N	§100	.....
5s, May 1, 1908..... M&N	§.....	108
4½s, May 1, 1914..... M&N	§109	.....
4s, June 1, 1905..... J&D	§100¼	.....
4s, April 1, 1907..... A&O	§102	.....
4s, Mar. 1, 1915..... J&J	§105½	106½
4s, July 1, 1916..... J&J	§.....	.....
4s, Refunding, Mar., 1927..M&S	§.....	111
4s, Jan., 1928..... J&J	§.....	111
3½s, Oct. 1, 1920..... A&O	§.....	103½
3½s, Oct. 1, 1921..... A&O	§.....	102¾
Troy & Boston.—7s, 1924.. J&J	§150	....
Flint & Pere Marquette—See Pere Marquette.		
Fla.Cent.& Pen.—See Seab. Air Lin.		
Florida Southern—		
1st M., g, g'd, 4s, 1945..... J&J	§ 85	88
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109¼
Ft. St.Un. Dep. Co.—		
4½s, g., 1941..... J&J	105	.....
Fort Worth & Denver City—		
1st, g. 6s, 1921..... J&D	110	111
Fort Worth & Rio Grande—		
1st, 3-4s, g., 1928..... J&J	.....	87½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911..... J&J	100	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st,5s,'13.A&O	.....	103
Georgia & Alabama—SeeSeab.A.L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	113	.....
6s, Jan. 1, 1922..... J&J	120	.....
5s, Jan 1, 1922..... J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945..... J&J	115½	.....
Gettysburg & Har. Ry.—		
Cons. 5s,g. g'd, Oct.1, 1926. Var.	105½	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 ..... M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½s, 1941..... J&J	108	.....
Muskegon Div., g, 5s, 1926.J&J	l 66	71
Grand Trunk Western Ry.—		
N.W. Gr. Tr.1st c s,Jan.1,'10.J&J	105	.....
1st g., gu. 4s, July 1, 1950..J&J	90	.....
2d inc. g.4s, July 1, 1950.....	25	.....
Great Northern—		
C. B.& Q. coll. tr.,g., 4s, 1921.J&J	95¾	96¼
Registered..... Q-J	.....	.....
Great Northern Ry. of Canada—		
1st, g, sink'g f'nd,5s, 1950..J&J	70	80
Gulf. Beau. & Kan. C.—		
1st 6s, g., Aug. 1, 1913.....F&A	105	.....
2d g., 5s, Aug. 1, 1913 .....F&A	80	.....
Gulf & Ship Island RR.—		
1st ref. & term.g. s,Feb.'52.J&J	105	109
Han. & St.Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913..... J&J	104	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903..... J&J	100	.....
Henderson Bridge—See Louis. & Nash.		
Hocking Valley Ry.—		
1st cons g. 4½s, 1999..... J&J	109	.....
Col. & H. V., Ext. 4s, 1948..A&O	.....	105¼
Col. & Toledo, 1st, 7s, 1905..F&A	107	108½
Ohio & W. Va., 1st, 7s, 1910.M&N	§118	122
Car tr. s. f. g., 6s, Apr. 1,'04.Q-J	99	.....
Hoosac Tunnel & Wilmington—		
1st s'k'e f. g., 5s, Sept. 1922.M&S	§.....	108
HoosierEquip.—See Cin. Rich. & Muncie.		
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud.& Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920....A&O	102½	.....
2d mort., 4s, gold, 1925..... F&A	104	.....
Cons. 5s, g., Mar. 31, 1925.A&O	.....	111
Hutchinson & So.—See A.T.& S.Fe		
Illinois Central—		
1st, gold. 4s, 1951..... J&J	114	.....
1st, g., 3½s, 1951..... J&J	104	105
Col. tr., gold, 4s, 1952.. A&O	.....	102½
Col Tr.L.N.O.&T.g.,4s,1953M&N	.....	102½
Cairo Bridge, 4s, g., 1950...J&D	110	.....
Spr'field Div.,Exten.3½s '51.J&J	99	.....
Middle Div., reg. 5s, 1921..F&A	116	.....
Sterling S. F., 5s, g., 1903..A&O	l 98	102
Sterling, gen. M., 5s, g.,'05. J&D	.....	.....
1st mort., 3, g., 3s, 1951...M&S	l 87	91
St. Louis Div., 3½s, g., 1951.J&J	98¼	.....
St. Louis Div. 3s, g., 1951...J&J	84	.....
Louisville Div.,3½s,g.,1953.J&J	97	.....
Western lines, g., 4s, 1951..F&A	110	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907..... J&D	112	.....
Cons. g., 5s, 1951..... J&D	126	128
Cons. gold 3½s, 1951.... J&D	96	.....
Mem. Div., 1st, 4s, g., '51.J&D	104	.....
St. Louis Alton & Terre Haute—		
Belley.&Car.,1st,6s,1923.J&D	122	.....
St. L. South.,1st,g., 4s,'31.M&S	.....	104½

Bonds.	Bid.	Ask.
Illinois Central—(Concluded)—		
St. Louis Alton & Terre Haute—		
Carb.&Shaw.,1st,g.,4s,'32.M&S	96	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935..... J&J	107	110
1st g'd, g. 5s. 1935..... J&J	107	110
Equip. notes 5s. 1903-'05..F&A	§.....	.....
Equip. 4s, 1903 to 1911....M&N	.....	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	.....	102
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926..... M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... F&A	115	.....
International & Gt. Northern—		
1st, g., 6s, 1919 ..... M&N	.....	123
2d, 5s, 1909..... M&S	.....	98
3d, 4s, gold, 1921..... M&S	.....	.....
Colorado River Bridge—		
1st M. 7s, 1920..... M&N	.....	.....
Iowa Cent.—1st, g., 5s, 1938 J&J	115½	116
1st & ref'd'g g. 4s, 1951.. M&S	90	93
Iowa Falls & S. C.—		
1st, 7s. 1917..... A&O	§132½	133
Iowa Midland—See Chic. & N. W		
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	106	.....
Jefferson—See Erie.		
Jeff Mad. & Ind.—See Penn. RR		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907.....J&J	112	.....
Junction (Phila.)—		
1st, 4½s, 1907..... J&J	102	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C		
Kansas C. Belt 1st, 6s, 1916..J&J	§113	117
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925..... A&O	103	105
P. H. & De Soto, 1st, 7s '07.A&O	§105	.....
Kan. City Ft. Scott & Memphis—		
Refdg. g. 4s, 1936..... A&O	86	.....
Cons. 6s, 1928..... M&S	§121	.....
Current Riv., 1st, 5s, 1927..A&O	§.....	105
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem.K.&Col.1st M.7s,1910.M&S	114¼	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&J	§112	113
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929..... A&O	107	.....
Kansas & Missouri—		
1st M. 5s, 1922..... F&A	§104	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 ..... M&S	§.....	98¼
Income 5s. 1934..... Sept	§ 98	99
Assented..... M&S	§ 88	89
Bir. equip., 6s, g., gu., '03. M&S	101	.....
Kansas City & N. W.—		
1st M. g., 5s, 1933..... J&J	100	.....
Kan. City & Pac.—See M. K. & T		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907..... J&J	§110	111
Prior lien 7s, 1907 ..... J&J	§115	118
Nodaway Val., 1st, 7s, 1920. J&J	§111	.....
Tarkio Val. 1st 7s, 1920...J&J	§110¼	.....
Kan. C. Southern—		
1st g. 3s, 1950..... A&O	68½	63½
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	65	.....
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
K. & I. Br. 1st, g., 5s, 1911.M&S	105	106
1st consol, g., 4s, 1940 ..... A&O	.....	.....
Keokuk & Des M.—See C. R. I. & P		
Knoxv. & Ohio—See Southern Ry		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	119½	.....
2d, g., 5s, July 1, 1941.....J&J	116	118
No. Ohio, 1st, gu., g., 5s, '45.A&O	112½	.....
Lake Sh. & Mich. So.—See N.Y.C.& H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	101	104
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	105	.....
2d M. 5s, July 1, 1917.....J&J	100	.....
Gen. g. 5s, July 1, 1920.....J&J	100	.....
Warwick Valley—		
2d 6s, Oct., 1912..... A&O	103	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	114	118
Con. M., 6s, ann., reg..... J&D	.....	137
Con. M., 6s, R., gold, 1923..J&D	.....	122
Con. M., 4½s, C., 1923.....J&D	102	104
Con. M., 4½s, ann..... J&D	105½	107
2d, M., 7s, 1910..... M&S	121	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	105	107
Car trusts, g., 5s, 1903 to '06.F&A	.....	.....
Middlesex Valley—		
1st, g., 5s, 1942..... M&N	103	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	108½	.....
Con. M., 5s, 1939..... A&O	113	.....
Con. M., 4½s, 1939..... A&O	.....	105
Cons., 4s, 1939..... A&O	.....	99
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§119	.....
1st M., g., 5s, 1914..... A&O	§100	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	113	117
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	98½	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107¾	.....
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	.....	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940..... J&J	.....	109
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	.....	.....
Lehigh & WilkesB.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. g. 5s, 1935.....F&A	35	.....
Lincoln & No'westn—See C. B. & Q.		

Bonds.	Bid.	Ask.
Little Miami—Ren'al 5s,'12..M&N	111¼	.....
3½s, Feb. 1, 1951..... F&A	96	.....
Little Rock & Ft S.—7s, 1905 J&J	§.....	.....
Little Rock & Hot Spr. West. Ry.—		
1st g. 4s, 1929..... J&J	§ 91	93
Long Island—		
Unified g. 4s, 1949..... M&S	99½	100
2d mortgage, 7s, 1918 ..... F&A	129	.....
1st, cons., g., 5s, July 1, 1931Q-J	.....	120
1st, cons., g., 4s, July 1, 1931Q-J	100½	.....
Gen. mort., g., 4s, 1938.... J&J	100½	.....
Met. Ferry—1st, g. 5s, 1937M-N	109	.....
Ferry, 1st, 4½s, con.g., 1922 M&S	101	103
4s, gold, 1932..... J&J	101½	.....
Debenture gold 5s, 1934.. J&J	110	.....
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932.Q-J	110	.....
N.Y. & R. B. 1st g. 5s, 1927.M&S	111	.....
2d mort., inc., 1927.....Jan.	20	.....
N. Y. Brooklyn & Man. Beach—		
1st, gold, 5s, 1935..... A&O	112	.....
Brook.&Mon.,1st,g.6s,1911M&S	112	.....
1st, 5s, 1911..... M&S	106	.....
2d, 5s, 1938..... J&J	108	.....
L. I. City & F.—1st, 6s, 1911 M&S	112	.....
1st con.,g.5s,May 1,1937.M&N	112	.....
N.Y Bay Ex.R.,1st.5s.g.,'43 J&J	100	.....
Louisiana & Arkansas Ry.—		
1st. s f. g. 5s, 1927, op. '07.M&S	§.....	.....
Louisiana & Mo. Riv.—See Chi. & A		
Louisiana Western—		
1st, 6s, July 1, 1921..... J&J	112	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946..... J&J	103	105
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	98	99
Louisville & Nashville—		
Gen. mort., g, 6s, 1930..... J&J	115¼	.....
50-year gold, 5s, 1937.....M&S	111	.....
Unified 4s, gold, 1940..... J&J	101½	102
Col. tr., gold, 5s, 1931..... M&N	111	.....
Col. trust, g., 4s, 1903-1918. A&O	99½	100
Cecilian Br., 7s, 1907..... M&S	105	.....
E. H. & N. 1st, 6s, 1919..... J&D	.....	112
Lou. C. & Lex. 4½s, g., '31. M&N	107	.....
2d mort., 7s, 1907..... A&O	113	114
St. L. prop., 1st g., 5s, 1916. M&S	108	111
N. O. & Mob. 1st, g, 6s, 1930 J&D	127½	.....
2d, g. 6s. 1930..... J&D	.....	130
Maysv.& Lex. 1st M. 7s, 1906. J&J	107	.....
L.&N., Mob.& Mont. 4½s, '45. M&S	110¼	.....
Pensacola Div., 1st, 6s, 1920. M&S	116¼	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	125	.....
2d, 3s, 1980..... M&S	70	.....
So. & No. Ala. 5., g'd. 6s, '03 M&N	100	102
S. F., 6s, 1910..... A&O	110¼	.....
Cons. mort., g'd, 5s, 1936. F&A	113	.....
Pensa. & Atl., 1st 6s, gu., '21. F&A	112	.....
Nas. F.&S., 1st, gu., g., 5s, '37. F&A	112	.....
Henderson Br. 6s, g, 1931..M&S	112	.....
Kent. Central—4s, g, 1987..J&J	10[illegible]	.....
So.—L.&N. joint 4s—See So. Ry		
Mahoning Coal—See L. S. & M. S		
Maine Central—		
Cons., 7s, 1912..... A&O	§125	.....
Coll. tr. 5s, 1923..... J&D	§.....	120
Cons. 5s, Apr. 1, 1912..... A&O	§111	.....
Cons., 4½s, Apr. 1, 1912... A&O	§107¼	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§100¼	.....
Cons. 4s, Apr. 1, 1912..... A&O	§104	.....
Hereford Ry.—G., 4s 1930. M&N	§103½	.....
Knox. & Linc., 1st M., Pen. Sh line, 4s, 1920..... F&A	§.....	111½
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30.. M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933. J&J	§.....	113¾
Manistique Marq. & Northern—		
1st g., 5s, 1952..... M&N	§.....	.....
Manitoba & Southeastern—		
1st, gu., 4s, Feb. 1, 1929.... F&A	§102	.....
Marquette Houghton & Ont.—		
Mort., 6s, 1925..... A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st. g, 4s, 1951..... M&S	.....	99
Income 4s, 1951..... A&O	.....	69
Maysv.& Lex.—See Louisv.& Nash.		
McK'sport&B. V.—See P. McK.&Y		
Merchants' Br.—See St.L.Mer.Ter.		
Mexican Central.—		
Consol. 4s, July 1, 1911.....J&J	77½	.....
1st, con., inc. 3s, Jan. 10, '39 July	25¼	25¾
2d, con., inc. 3s, Jan. 10, 1939 July	16½	17½
Coll. tr. g., 4½s, 1907, opt F&A	.....	95
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	.....	.....
1st con. g. 4s, 1977..... M&S	.....	80
Mex. Nat'l (now Nat'l of Mex.)—		
Mex. North'n 1st M., g., 6s, '10 J&D	94	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L.Sh.& West.—See Chic. & N. W		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P		
Milw. & St P.—See C. M. & St. P.		
Min. & Pac.—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927..... J&D	.....	.....
1st, 7s, Jan., 1907 ..... J&J	.....	.....
Minn. & D., 1st 7s, Jan. '07. M&N	.....	.....
1st, consol., gold, 5s, 1934. M&N	.....	120
1st, ref'd'g, g., 4s, 1949.... M&S	102¼	103
Iowa Ext., 1st, g., 7s, 1909..J&D	.....	.....
So'west Ext., 1st, g., 7s, 1910. J&D	118½	.....
Pacific Ext., 1st, 6s, 1921.. A&O	123½	.....
Minn. St. P. & Sault Ste Marie—		
1. S. Ste. M. & Atl. 1st, 4s, '26. J&J	97	.....
Minn. & Pac. 1st, 5s, 1936. J&J	.....	.....
1st, 4s, 1936 ..... J&J	96	.....
1st, cons., g., 4s, 1938..... J&J	96	.....
2d m., g., 4s., g'd., 1949.... J&J	90	.....
Minn. Union—See St. P. M. & M.		
Mineral Range—G., 5s, 1931..J&J	100	.....
Miss. Riv. Bdg.—See Chic. & A.		

§ Purchaser also pays accrued interest. l in London. ‖ Sale price.

Bonds.	Bid.	Ask.
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97½	98
2d, gold, 4s, June 1, 1990..F&A	82¼	82¾
1st Extension 5s, 1944.....M&N	.....	103½
St. Louis div. g. 4s, 2001...A&O	86¾	87½
M.K.&T.of T., 1st, 5s, gu., '42. M&S	102	.....
Teb. & Neosho., 1st, 7s, 1903. J&D	102	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	88	90¼
Dal. & Waco, 1st, gu., 5s, '40. M&N	102	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	.....	104
S.W.Coal&Imp., 1st, 6s, 1929. J&J	115½	116½
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942. A&O	.....	110
2d M., gold, 5s, 1942.....A&O	.....	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	120½	.....
3d mort., 7s, 1906.....M&N	109	110
Tr., g, 5s, stpd. Jan. 1, 1917. M&S	104½	105
Col. trusts, 5s, 1920.....F&A	104½	104¾
Central Branch Ry.—		
4s, g., 1919.....F&A	93⅛	93⅝
Lexington Div., 5s, 1920...F&A	102	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	104½	108
2d, ext. 5s, gold, 1938.....J&J	113	.....
St. L. R. E., 1st, 5s, 1938...M&N	105	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	103	.....
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	102¼	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	91½	92½
Gen. con. ry. & l. g., 5s, '31. A&O	.....	113¾
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	.....
Little R'k Jn. 1st 6s, gu. '16. A&O	101	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	112	.....
Gen. M., gold, 4s, 1945.....J&J	88	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	127½	.....
1st, exten., 6s, July, 1927...Q—J	.....	127
Gen g. 4s, 1938.....M&S	.....	.....
St. L. & C. coll. tr., g., 4s, 1930. Q-F	90	.....
4s, guar., 1931.....J&J	.....	99¼
Montgom. Div., g, 5s, 1947. F&A	.....	115
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monong. River—See Balt. & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st. 7s. 1913.....J&J	126	.....
1st Consol., gold, 5s, 1928..A&O	113	115
Duck River—2d, g. 6s. 1909 M&N	107	.....
Lebanon Br., 6s, Oct. 1, 1917. J&J	114	.....
Centreville Br., g., 6s, 1923 J&J	113	.....
Tracy City Br., 6s, 1917.....J&J	.....	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	§115	.....
Jasper Br., 1st 6s, 1923.....J&J	118	.....
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
National RR. of Mexico—		
Prior Lien g. 4½s, 1926.....J&J	101¾	.....
1st cons. g. 4s, 1951.....A&O	74¾	.....
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	106	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§105	.....
1st, 4s, July 1, 1910.....J&J	§100	.....
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947. A&O	§ 98	100
1st&cons.&coll.tr., g., 5s, Oct. 1 '51	§ 90	95
New Orleans & Northeastern—		
Prior i. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	108½	.....
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B.&M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	105	.....
L. S. Col. tr. g. 3½s, 1998...F&A	93½	.....
M. C. col. tr., g., 3½s, 1998..F&A	.....	92
Debenture 5s, 1884-1904...M&S	103	.....
5s, 1889-1904.....M&S	103¾	.....
4s, 1890-1905.....J&D	100¼	.....
Debt certs., 4s, g., 1905, ext. M&N	100	.....
N.Y.& Har. lst.g.3½s, 2000. M&N	110	112½
N. J. Junc., 1st, 4s, gu. 1986. F&A	.....	.....
West Shore, 1st, 4s, 2361.....J&J	112¼	113
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	106	.....
2d, guar., g., 5s, 1936.....J&J	115	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	92	.....
Beech Creek Extension—		
1st gtd. g., 3½s, Feb. 1, '51. A&O	§.....	103
Gouv. & Osw., 1st, 5s, g., 1942. J&D	114	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	114	115
Cart. & Adir., 1st, 4s, g., '81. J&D	104	.....
N.Y.&Nor. 1st, g., 5s, 1927..A&O	117	.....
N.Y.& Put. 1st, 4s, g., 1993..A&O	102	.....
Oswego & Rome—		
2d, 5s, May 1, 1915.....F&A	§113	114
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	§106	110
Consol., gold, 3½s, 2002..M&S	98	.....
Rome Watertown & Ogden—		
Cons. g., 5s, July, 1922...A&O	120⅝	.....
Cons. g, 3½s, July, 1922 A&O	§103	104
R.W.&O.Ter.R. 1st, 5s, 1918. M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	.....	109⅞
West Transit Co., 4½s, 1903. F&A	98	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	140	.....
2d, 6s, guar. 1934.....J&J	§138	.....
McK. & B.V. 1st, 6s, g, 1918. J&J	123½	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	105	.....
Det. Mon. & T.—1st, 7s, '06. F&A	111	.....
Lake S., Cons. 2d, 7s, 1903 J&D	102	.....
Mahon. C. RR.—1st, 5s, '34. J&J	121	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	122	.....
Kal&W. Pig'nMt., g., 5s, '40. J&J	120	.....
Michigan Central—		
Refunding 3½s, 1952....M&N	§102½	104
5s, con., 1931, D.& B.C. div. M&S	.....	128
1st mtg. M. Air Line 4s, '40. J&J	106	.....
1st, 6s, Grand Riv. V., 1909. M&S	113	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
1st g., 3½s, J.L.&Sag., '51. M&S	§105	107
Det. & B. C. Bridge 8s, '03. M&N	106	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	78	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	78	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	104½	.....
N. Y. & Greenw'd Lake—See Erie.		
N.Y.& Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br—See Cent. of N. J.		
N.Y.& M. Beach—See Long Island.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903....J&D	100	.....
Conv. deb., 4s, 1903-1908. A&O	220	.....
Deb. 4s, 1947.....M&S	§115	117
3½s, March, 1947-49.....M&S	§103	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	104	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	115	.....
Gen. 5s, April 1, 1925....A&O	112	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§103	104
1st, 6s, guar., Oct., 1903. A&O	§101¾	103
2d, 4s, guar. June, 1911..J&J	§102	103
Housatonic—1st, 4s, 1910..A&O	102	.....
Con. g., 5s, 1937.....M&N	130¼	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	104	.....
1st, 6s, Jan., 1905.....J&J	102	.....
Consol. g., 5s, July 1, 1945. J&J	§133	.....
N.Y.&N.E.Bo.T. 1st, 4s'39. A&O	§106	.....
Woon. & P., 1st, gu., 5s, '10. A&O	§102	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	115½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	112	.....
North ext., 5s, 1911.....A&O	106	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942 A&O	107	.....
Shore Line—1st 4½s, 1910..M&S	105	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	101½	102½
1st 5s, gold notes, 1903 15..J&D	Bas s	4¼%
5s, gold notes, 1903 to 1911. F&A	65% to	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908 & '10..Var.	100	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939.....J&J	100	102
Income 4s. Jan. 1, 1939....M&N	91	.....
N. Y. & Putnam—See N.Y.C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norf. & Caro.—See Atl. Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	110	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	130½	132
New River, 1st, 6s, 1932....A&O	.....	132
Imp't and exten., 6s, 1934. F&A	131	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	.....	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	.....	.....
N.&W.Ry. 1st con., g., 4s, '96. A&O	100	100½
N. & W., Pocahontas 4s, '41. J&D	91½	92
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	97½	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—See Southern Pacific		
Northern Central—		
Con. gen. M., 6s, C, 1904..J&J	103¾	.....
Con. G. M., 4½s, E, 1925...A&O	112¾	.....
Mort. bds., 5s, 1926, ser. A...J&J	123	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	123	.....
Northern N. J.—1st 6s, 1917..J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	107	.....
St. Paul & No. Pac., 6s, g., '23. F&A	12 ½	128½
Reg. certs., 6s, 1923.....Q—F	126½	.....
Prior lien, g., 4s. Jan., 1997..Q—J	103½	104
Gen. lien, g., 3s, Jan., 2047. Q—F	72	72½
St. P. & D. Div., g., 4s, 1996. J&D	100¾	.....
Wash. Cent., 1st g., 4s, 1948. Q—M	§ 94	95½
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	.....	.....
2d mortgage 5s, 1917.....A&O	108	.....
1st consol. g., 4s. 1968.....J&D	.....	100½
Dul. Sh. Line, gtd., 5s. '16..M&S	.....	.....
Tay. Falls & L. Sup., 6s, '14. J&J	.....	.....
Dul. Union Dep., 5s, '30. A&O	§116	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	.....	.....
North Pacific Coast RR.—See North Shore Ry.		
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	112	.....
Deb., 6s, 1905.....M&S	105½	107
North Shore Ry. (Cal.)—		
1st, g, 5s, Sinking fund, May 1, 1942.....M&N	101¼	101¾
Nor Pac. Coast 5s, g., 1912 J&J	110½	110¾
Norwich & Wor.—4s. 1927...M&S	§110	.....

Bonds.	Bid.	Ask.
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	.....	114½
Gen. gold 5s, 1937.....A&O	109	.....
Hunt. & B. S., 1st, 6s. 1922. J&J	105	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	105	.....
Old Colony—		
4½s, April 1, 1904.....A&O	§100⅛	.....
4s, July 1, 1904.....J&J	§100¼	.....
4s, gold, Feb. 1, 1924.....F&A	.....	111
4s, Dec. 1, 1925.....J&D	.....	111½
4s, Jan. 1, 1938.....J&J	.....	113½
3½s, July 1, 1932.....J&J	§101¾	103
B. C. F. & N. B. 5s. 1910....J&J	§107	....
Omaha & St. L.—See Wabash.		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—1st, 4½s, g., 1917...A&O	102	.....
Subsidy bonds, 6s, 1910....M&N	99	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	.....
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910..A&O	117½	118½
do 6s, $, c, July, 1910...J&J	118¾	.....
do 6s, $, c, July, 1910...J&J	111½	.....
Con. mort. 6s, c, 1905...J 15&D15	1 6	.....
do 6s, $, 1905.....J&J	101⅛	..
do 5s, g., 1919.. c. M&S	119¼	120
do 4s, gold, 1943...M&N	118	120
do 3½s, g., $, 1945..J&J	100	101
Collateral Tr., g., 4½s, 1913. J&D	.....	107½
Col. tr. 4s, Ph. W. & B., 1921. J&J	107	108
R.E. pur. money, 1st g. 4s, '23. M&N	105⅛	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	102	.....
Conv. & opt. 3½s, g., 1912..M&N	105½	106½
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1903 to 1910.....Q-F	4%	Basis
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	107	108
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	117	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	118	.....
Ser C., 3½s, gen. gtd., '48. M&N	102	103
Ser. D, 3½s, gen. gtd., '50. F&A	103	104¼
Del. River RR. & B.—		
Guar., g., 1936.....F&A	104	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40. J&J	§100	101
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	110½	.....
Gu. tr. cts., g. 3½s, 1937..M&S	95	.....
Gu. tr certs., g., 3½, 1941. F&A	95	96½
Guar. trust gold 3½s, call 1/15 yearly to 1916.....M&N	96	98
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	104	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	112	112¾
do do ser. B, 1942. A&O	112	112¾
do do ser. C, 1942. M&N	110	112½
do 4s, ser. D, 1945. M&N	104	106
do 3½s, ser. E, 1949. F&A	.....	95½
Col. & I.C., 1st, 7s, Nov., '04. J&J	§104	104½
2d, M. 7s, 1904.....M&N	§104	105
C.St.L.&Pitts. 1st, 5s, g, '32. A&O	119½	120
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	111	.....
J. M. & I. 2d M., 7s, 1910...J&J	§116	.....
Steub. & Ind. 1st, 5s, 1914..J&J	106	110
Un. & Log'nsp 7s, Dec., '05. A&O	§107½	.....
P. Ft. W. & C., 7s, July 1, '12. Var.	126	127
2d, 7s, July 1, 1912. .....Var.	125	.....
3d, 7s, July 1, 1912 .....A&O	125	.....
Alleg. Val., 1st M., 7s, 1910. A&O	119	120½
General, 4s, gold, 1942...M&N	106	107½
Balt. Ches. & At., 1st, g. 5s, '34. M&S	§110	113½
Sun. & Lew. 1st g., 4s, 1936..J&J	101	.....
Penn & N. Y. Canal—See Lehigh V		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	114	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	112	.....
Clearfi'd & Jeff. 1st, 6s, 1927. J&J	117	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—See STR. RY'S.		
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q-F	125	129
3d mort., g., 4½s, Feb. 1, '21. M&N	95	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§106	108½
Ch. & N. Mich., 5s, gu., '31. M&N	106	108½
Detroit Grand Rapids & West'n, 1st 4s. April 1, 1946.....A&O	99½	.....
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	121	.....
1st con., gold, 5s, 1939...M&N	111	112¾
Pt. Huron Div., g, 5s, 1939. A&O	113	.....
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q-J	106	.....
2d series, 5s, Jan. 1, 1918....Q-J	100	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	105	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	129½	.....
Gen., g., 5s, July 1, 1920...A&O	118½	.....
Gen., g., 4s, July 1, 1920....A&O	107	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	§108	.....
Philadelphia Newtown & N. Y.—		
1st mort., red. to 3s, 1942..A&O	74	.....
Phila. & Reading—See Reading.		
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	106½	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926.....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	108	.....

† Purchaser also pays accrued interest. ‡ In London. § Sale price. b Basis.

Bonds.	Bid.	Ask.
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§133	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	119	23
Consol. 1st g., 5s, July 1, '43. J&J	116	.....
P. B. & L. E. con. g., 5s, 1947. J&J	119	.....
Deb., g., 5s, 1919.....J&J	103	.....
Pitts. C. C. & St. L.—See Penn. Co		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
Gen. mort., gtd., 4s, 1932..A&O	96	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	120	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—see B. & O.—		
Pittsburg & Lake Erie—		
1st, g., 6s, 1928.....J&J	132	.....
2d, 5s, Jan. 1, 1928.....A&O	112½	.....
Pitts. Lisbon & West'n con. 4s (w.i.)	.....	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	65	75
Pitts. Shen. & L. E.—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917.....J&J	101½	.....
do J. P. M. & Co. certfs	.....	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	110	.....
Consol. 5s, 1927.....M&N	115½	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916.....J&J	108	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§105½	.....
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§102	.....
Debenture 4s, Aug., 1927..F&A	§100	.....
Port Reading—		
1st, guar., 5s, 1941.....J&J	108½	.....
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	116	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§112	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§.....	113½
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	97⅜	97¼
Jer. Cen. coll. g. 4s, 1951..A&O	93	.....
Wilm. & No. col. 4s, red. at 105. Q-M	98	.....
Equip. B. 4½s—		
Mar. 1, 1903, to Sept., 1909. M&S	§99	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	128	.....
1st, 4½s, 1910.....J&J	109	.....
1st, 6s, 1910.....J&J	118	119
Con. M., 7s, 1911, reg.....J&D	122	123
Consol. mort., g., 6s, 1911. J&D	115	116¾
Imp. exten., g. 4s, 1947.....A&O	108½	.....
Cons. exten. gold, 4s, 1937. M&S	108	.....
Sinking fund extend. 4s, '32. F&A	100	.....
Term., 5s, g., gu., May 1, '41. Q-F	122	124
Del. R. Ter., p. mon. g. 5s, '42 M&N	110	.....
Ex. pur. mon. g. 5s, 1942..J&J	110	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
Gen., g., 5s, Aug. 1, 1932..Q-F	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	110	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	77	80
1st g. 4s, guar., 1940.....J&J	94	94½
Rio Grande Western—		
1st, g. 4s, July 1, 1939.....J&J	99½	100
Mort. & col. tr. g. 4s, '49. ser. A. A&O	91	92
Ut. Cent., 4s, gd. g., Jan. 1, '17. A&O	94	96½
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	122	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
Con. 4½s, July 1, 1941.....J&J	§108	110
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§ 99	102
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§ 98	102
Car. tr., g., 4½s, 1903 to 1917. A&O	Basis	4½%
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 4s, 1951. J&J	§ 82	84½
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	109	.....
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	.....	96
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	111	113
2d, g., 6s, 1996.....A&O	112	116
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 5s, class B, 1906....M&N	105⅜	.....
2d, g., 6s, class C, 1906....M&N	105⅜	.....
Gen. mort., g., 6s, 1931.....J&J	129	130½
Coll. tr., s. f., g., 6s, 1920...F&A	117	123
Gen. mort., g., 5s, 1931.....J&J	113	115

Bonds.	Bid.	Ask.
St. Louis & San Francisco—(Con.—		
Equip. g. notes, 4s, Feb. 1, 1903, to Aug. 1, 1912.....F&A	Basis	4½%
Coll., trust, g., 5s, 1987.....A&O	110	.....
Cons. g. 4s, 1996.....J&J	96	.....
Sou. West. Div. g. 5s, 1947. A&O	99	102
St. L. W. & W., g., 6s, 1919. M&S	108	115
Refunding, g. 4s, 1951.....J&J	.....	94½
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N	.....	94½
2d. g., Inc. 4s, Nov., 1989, cert..J&J	83	86
Trust Co. certificates.....	.....	.....
Consol. g. 4s, 1932.....J&D	.....	85
Grays Pt. Term. g. 5s, 1947..J&D	100	.....
St. Louis Troy & Eastern RR —		
6s, 1919.....J&D	§102	102½
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	112¾	.....
Dak. ext., 1st 6s, g., 1910..M&N	113	.....
1st consol., g., 6s, 1933.....J&J	138	.....
1st con., red. to 4½s, g., 1933. J&J	112⅛	.....
Montana ext., 1st, 4s, 1937. J&D	103½	.....
Pacific ext., 1st, 4s, £, 1940. J&J	‡104	106
Minn. Union 1st, 6s, 1922...J&J	122	.....
1st 5s, July, 1922.....J&J	110	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	137	.....
1st, guar., gold, 5s, 1937..J&J	.....	126
East. Minn. 1st. g., 5s, 1908. A&O	104½	107
Nor. div. 1st, g., 4s, 1948. A&O	103	.....
Wil. & S. F. 1st, 5s, g., 1938. J&D	123½	125
Minn. & Wes. 1st g, 5s, 1911. J&J	§.....	109
St. P. & No. Pac.—See Nor. Pacific		
St. P. & Sioux C.—See C. St. P. M. & O		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	109½	.....
San. Fr. & S Jo. Val.—See A. T. & S. F.		
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	112	118
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	105	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128½	.....
1st M., g., 5s, 1934.....A&O	114	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	111	.....
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936..J&J	140	.....
St. J. Riv. Div., g., 4s, 1934..J&J	98	.....
Bruns. & West., 1st 4s, 1938. J&J	95	101
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	97¼	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924.....M&S	117	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
1st, g., 4s, Apr. 1, 1950....A&O	83½	84
Coll. tr., g., 5s, May 1, 1911. M&N	101½	102½
Equip. notes, 5s, 1903-'04..J&J	§.....	.....
Car. Central—1st g. 4s, 1949. J&J	97	98
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	106	.....
1st, l. g. ext. 5s, gold, 1930. J&J	103¾	.....
1st, con. 5s, gold, 1943....J&J	106½	.....
So. Bound, 1st g., 5s, 1941..A&O	111¼	.....
Georgia & Alabama—		
1st con. M., g., 5s, Oct., 1945. J&J	111½	.....
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948 J&D	106½	107½
Ga. Car. & N.—1st, 5s, g, '29..J&J	111½	.....
Real'gh & Aug'sta—1st, 6s, '26. J&J	125	126
Ral'gh & Gast'n—1st g. 5s, '47. J&J	117	.....
Seab. & Roanoke—1st 5s, '26. J&J	112½	.....
Deb. 6s, after July 1, 1916. F&A	105	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	110	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	104½	.....
2d, 6s, g., July 1, 1925.....J&J	§108½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal.—1st, g., 6s, '37 A&O	109	111
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.....J&J	104	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 4s, 1951.....F&A	§.....	96
Southern Pacific Co.—		
4½s, g, Dec. 1, 1903-1905 J&D	98	98½
Coll. tr. 4s (C. P.), Aug. 1, 1949. J&D	90¼	90¾
Central Pacific—		
1st ref'd'g 4s, g., g'd. 1949..F&A	101	101¼
M. 3½s, g., g'd., Aug. 1, '29. J&D	84½	85
Gal. Har. & S. An. 6s, g., 1910 F&A	110	111
2d mort., 7s, 1905.....J&D	103½	.....
Mex. & P. Div., 1st, 5s, '31. M&N	106	.....
Houston East & West Texas—		
1st 5s, g., May 1, 1933...M&N	102	.....
1st guar. g. 5s, Mar., 1933. M&N	102	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	111¼	112
Consol., l. g., gold, 6s, 1912. A&O	111	112
Gen., gold, 4s, 1921.....A&O	.....	92½
Waco & N. W. Div. 6s, g., '30 M&N	122	.....
Morgan's Louis'a. & Texas—		
1st mort., 7s, 1918.....A&O	130	.....
1st g. 6s, 1920.....J&J	120	125
Oregon & Cal. 1st 5s, 1927...J&J	104½	104½
S. A. & Ar. Pass., g., gu., 4s, '43. J&J	87½	88
Texas & N. O. 1st, 7s, 1905..F&A	104½	.....
Sabine Div., 1st, 6s, 1912. M&S	110	.....
Consol., gold, 5s, 1943.....J&J	103½	.....
South Pacific Arizona—		
1st g. 6s, Mar., 1909 .....J&J	111½	.....
1st g. 6s, March 1, 1910..J&J	112½	.....
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	104⅞	.....
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	105⅜	.....
1st, g. 6s. ser. C&D, 1906...A&O	107¾	.....
1st, g. 6s, ser. E&F, 1912..A&O	119¼	.....
1st con., g., 5s, gu., 1937. M&N	122½	123½
1st con. g. 5s, stp'g 05-37. M&N	108⅝	.....
Aust. & Nor. 1st, 5s, g., '41...J&J	102½	.....
So. Pacific Br. 6s, 1937.....A&O	140	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
So. Pac. N. M. 1st, 6s, 1911..J&J	108	112
California Pacific—		
1st mort., 4½s, g., 1912...J&J	101⅜	.....
2d mort., g., g'd 4½s, 1911. J&J	101½	.....
3d mort. 6s, g., g'd 1905....J&J	102½	.....
3d mort 3s, g., 1905.....J&J	95	98
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	109	.....
5s, gold, guar., 1938.....A&O	120	.....
North Cal. Ry. g., 5s, 1929..J&D	.....	122
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	108	.....
Southern Railway—		
1st, consol., gold. 5s. 1994..J&J	118	119
Coll. tr. g. 4s, 1906. op.....J&D	.....	99¼
Eq'p. tr. g. 4s, ser. A, '03 to '07. M&N	96	.....
E. Tenn. reor. lien, 5s, 1938..M&S	113	.....
1st Mem. div. g. 4½-5s. '96...J&J	115	.....
2d Mem. div, 5s, 1996.....A&O	.....	.....
St. Louis Div. 1st g. 4s, 1951 J&J	.....	99¾
Southern-Louisville & Nashville joint g. 4s, 1952 op. '07...J& J	93½	94½
Ala. Cent. 1st g.. 6s, 1918...J&J	110	.....
Atlanta & Ch. Air-L.—		
Exten. 4s, Jan. 19, 1907..A&O	101½	.....
1st, 7s, 1907.....J&J	113½	114½
Atl. & Danville, 1st, 4s., 1948. J&J	.....	95½
Atl. & Yad., 1st, gu. g. 4s, '49. A&O	96	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Aug. South. g, 5s, 1924.....J&D	104	107
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	117	118¼
2d M. 7s, 1910.....A&O	112	114
Col. & Green. 1st, 6s, 1916...J&J	120	121
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	.....	119
Consol., 1st, g., 5s, 1956..M&N	119	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	65½	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	125½	.....
Ga. Pac. Ry. equip., 5s, g...Var	99	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	126	.....
Mobile & O. c. d. tr. 4s, 1938. M&S	95	.....
Rich. & Dan. con., g., 6s, '15. J&J	120¼	121½
Equip., s. f., g., 5s, 1909..M&S	99	.....
Deb.. 5s, stamped, 1927..A&O	111	.....
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	88½	.....
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§100	.....
2d ext., 4½s, Nov., 1910..M&N	100	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	107	107½
Sumter & Wat. R. 5s, g, '19. A&O	100	.....
Virginia Midland—		
Series A, 6s, 1906.....M&S	104½	.....
Series B, 6s, 1911.....M&S	112	.....
Series C, 6s, 1916.....M&S	118	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	113¼	.....
Series F, 5s, 1931.....M&S	113½	115
General, 5s, 1936.....M&N	114	115
Do guar., stamped M&N	117¼	.....
Wash. O. & W..1st, gu., 4s, '24. F&A	92¾	.....
W. No. Car., 1st con., g., 6s, '14. J&J	118⅛	118¾
S. & N. Ala.—See Louis. & Nash.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	122	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	.....	112
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	99	.....
Staten Isl Rapid Tran —See B. & O		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	105	.....
2d mort., inc. 6s, 1938, coup. M&N	114	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	101	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	111	.....
1st, consol., gold, 5s, 1944..F&A	117	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	136	.....
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112¼	.....
Merch. Bridge, 6s, 1929..F&A	§112	115
Terre Haute & Ind. 5s, 1925..J&J	106	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910 ...J&J	107	115
Terre Haute & Peoria—		
1st con. g. 5s, Sept. 1, 1942. M&S	80	.....
Texas Central—1st 5s, 1923..A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	102	.....
1st, gold, 5s, June, 2000....J&D	116	117
2d, inc., g., 5s, Dec., 2000....Mar	98	100
Lou. Div. 1st. g. 5s, 1931...J&J	105¾	.....
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	112½	.....
West Div., 1st, 5s, g., 1935. A&O	.....	114
Gen. g., 5s, 1935.....J&D	.....	104
Kana. & Mich., 1st, 4s, 1990. A&O	.....	.....
St Mary's Div., 4s, g., 1951. F&A	§ 93	95
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	91	.....
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	84¼	85
1st, g., 4s, Apr. 1, 1950.....A&O	75¼	75¾
Tol. Walh. Val. & Ohio.—		
1st, g., gu., 4½s, 1931, ser. A. J&J	§108	.....
1st, g., gu. 4½s, 1933 ser. B..J&J	§108	.....
1st, g., gu., 4s, 1942, ser. C, .M&S	§.....	103
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	97	.....
Troy & W. T. Bridge 5s, '15..M&S	109	110
Ulster & Del. con., 5s, 1928...J&D	109	112
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116¼	117
General, gold, 4s, 1923.....F&A	.....	111
General, gold, 4s, 1929.....M&S	111	.....
General, gold, 4s, 1944.....M&S	.....	117
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§107	107½

♦Purchaser also pays accrued interest. ‡ In London. § Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	104½	104¾
1st lien conv. g. 4s, 1911...M&N	105¾	106¼
Oregon Railroad & Nav.—		
Cons., g., 4s, 1946.....J&D	100½	.....
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	125	126
Utah & Nor. 1st, 7s, 1908J&J	115	.....
Consol. gold, 5s, 1926...J&J	.....	.....
1st consol. 5s, g., 1946...J&J	115	.....
Gold 4s & partic'g, 1927 .F&A	95⅞	96
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Utica C. & B.—see Delaware & Hud.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.... M&N	§100	.....
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§110	.....
Virginia Midland -See So. Ry.		
Virginia & Southwestern—		
1st guar., g., 5s, 2002..... J&J	97	99
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	112	.....
Wabash—1st, gold, 5s, 1939..M&N	116¼	116¼
2d, gold, 5s, 1939.....F&A	108	110
Deb. mort., 6s, series A, 1939. J&J	101½	104
Deb. mort., 6s, series B, 1939. J&J	76½	76¾
Equip. g. 5s. Mar. 1, 1921..M&S	.....	104
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110½	111½
Des M. div. 1st g. 4s, 1939..J&J	.....	95
Tol. & Chic. 4s, g., 1941 ..M&S	97½	.....
Omaha & St. L., 3½s, g., 1941. A&O	83	86
St. L. C. Bl. & Om.—6s, 1908 .J&J	.....	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908. A&O	.....	109⅞
Brunsw. & Chill., 6s, 1903. F&A	.....	.....
Warren RR.—See D. L. & W.		
Washington & Columbia Riv. RR.—		
1st, g., 4s, 1935.. .....J&J	.....	.....
Income 4s, July, 1935	85	.....
Washing'n Central—See Nor. Pac.		
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	107	.....
Cons., 3½s, g., Ser. B, 1936..J&J	100	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	110	.....
W. Jersey consol. 6s, 1909. M&N	114	115
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	114	.....
1st M. West. Ext. g. 5s, '38. M&N	109	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	118	.....
Gen. mort., gold, 3-4s, 1943. A&O	98	99
Income, g., 5s, Apr., 1943. Nov. 1	35	40
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—1st, g., 4s, 1928, J&D	104	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	§106	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s. 1911 .....J&J	111	.....
Coal & Iron Ry. 5s, g., 1920. F&A	102	104
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949 .....M&S	91	92
Lake Erie Div. 1st, g., 5s, '26. A&O	114	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	113	.....
Exten. & impt., g., 5s, 1930. F&A	.....	114
Equip. 5s, Jan. 1, 1922.. J&J	.....	.....
Williamsport & N. Branch RR.—		
1st ref'd'g, g. 4½s, 1931....J&J	§105	106
Wilkesb. & East.—See N. Y. S & W.		
Wilmar. & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wil. & North—See Phils. & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	92½	93
Cons. 1st series, g., 5s, 1909. J&J	.....	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Marshfield & South Eastern Div. pur. mon. 1st g. 4s, 1951. M&N	§ 91	93
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945. J&J	25	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§105	.....
4s, Jan. 1, 1930.....J&J	§109	.....
4s, Oct. 1, 1934.....A&O	§110	.....

RAILROAD STOCKS.

Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10	‡ 12¼	12¾
B, common.....£10	‡ 4¼	4¾
Ala. N. O. T. & P. Junc., A, pref. £10	‡ 4⅝	4⅞
B, deferred.....£10	‡ 9/16	11/16
Alabama & Vicksburg 100	.....	.....
Albany & Susquehanna (Guar.) 100	240	.....
Allegheny Valley.....50	.....	.....
Preferred.....50	.....	.....
Allegheny & Western (Guar.)..100	145	.....
Ann Arbor Ry. com.....100	38	42
Pref.....100	67	69
Atchison Topeka & Santa Fe..100	84¼	84¾
Preferred 100	100⅝	100⅞
Atlantic 1st Leased lines, rent tr	‡108	112
Atlanta & Char. Air L. (Guar.)..100	163	.....
Atlanta & West Point 100	155	.....
Atlantic Coast Line Co. of Ct. 100	324	333
Atlantic Coast Line RR., com..100	138	.....
Preferred.....100	106½	.....
Atlantic Coast Line.—A.....100	138	.....
Augusta & Sav. (Guar.).....100	121	123
Bald Eagle Valley (leased by Pa.) 50		.....
Balt. & Cumb. Val. Extension. 50	‡ 62½	.....
Balt. & Ohio—Sub. rects. (50% pd.)		.....
Common.....100	100	100½
Preferred.....100	93½	94½
Bangor & Aroostook, com.....100	100	.....
Beech Creek (Guar. N. Y. C.)...50	106	.....
Boston & Albany (Guar. N. Y. C.) 100	x258	259

Stocks.	Par.	Bid.	Ask.
Boston & Lowell (Guar. B. & M.)	100	x239	.....
Boston & Maine.....	100	x194	.....
Preferred	100	175	.....
Bos. & N. Y. Air-L., pref. (Guar.)	100	108	.....
Boston & Prov. (Guar O. C.)...	100	297½	.....
Boston Rev. Beach & Lynn.....	100	75	80
Buffalo Roch. & Pittsburg.....	100	118½	124
Pref.....	100	140	.....
Buffalo & Susquehanna pref.	50	.....	.....
Burl. Cedar Rap. & Northern..	100	.....	.....
Camden & Burl'gt'n Co. (Guar.)..	25	‡	.....
Canada Southern.....	100	x 75	80
Canadian Pacific.....	100	132¾	133
Pref.....	100	‡106	108
Certs. of sub., all instal. paid.		130¾	131
Catawissa, Com.....	50	‡	.....
1st pref. (Guar. P. & R.)	50	‡ 60	62
2d pref. (Guar. P. & R.).....	50	‡ 59½	61½
Cayuga & Susque. (Guar. D L & W).	30	210	.....
Central of New Jersey.....	100	175	180
Central Vermont.....	100	.....	.....
Chartiers Railway.....	50	‡	.....
Chesapeake & Ohio	100	48½	48¾
Chicago & Alton Ry.....	100	34½	34¾
Preferred	100	71½	72
Chic. Burl. & Q (95% held)...	100	188	210
Chicago & Eastern Illinois	100	195	210
Preferred.....	100	120	133
Chicago Great Western—			
Common	100	27	27¼
4 p. c. deb.....	100	88	91
5 p. c., pref. A, div. in cash..	100	81	84
4 p. c. preferred B.....	100	39	40½
Chic. Ind. & Louis. common..	100	.....	75
Preferred.....	100	.....	90
Chicago Milw. & St. Paul.....	100	177½	178¾
Preferred.....	100	192½	195½
Chicago & Northwestern.....	100	217	220
Preferred.....	100	235	235
Chic. Peoria & St. L.—Pref....	100	8	12
Chicago Rock Isl. & Pac. Ry....	100	.....	.....
Rock Island Co.....	100	49¾	49⅞
Preferred	100	84	84¼
Chicago St. Paul Minn. & O. ..	100	150	162
Pref.....	100	185	195
Chic. Terminal Transfer Co...	100	17⅝	18
Preferred.....	100	33	33½
Choctaw Oklah. & Gulf, cert's.	50	‡	.....
Preferred, Trust certificates..	50	‡	.....
Cincinnati Hamilton & Dayton—			
Common.....	100	75	80
Preferred, A	100	95	98
Preferred, B	100	95	98
Preferred, Eagle...	100	.....	98
New 2d pref.....	100	105	106
Cinn. New Orleans & Tex. Pac.	100	75	.....
Preferred.	100	108½	109
Cleveland Akron & Columbus.	100	50	53¼
Cleve. Cin. Chicago & St. L....	100	96	96½
Preferred.....	100	.....	.....
Cleveland Lorain & Wheel'g ..	100	85	.....
Preferred	100	87	93½
Cleveland & Pitts. (Guar. Pa. RR).	50	189	192½
Colorado & Southern—			
Common. vot. trustee certfs.	100	28½	29
1st preferred ..... do..	100	69½	70¼
2d preferred ..... do...	100	44	44¾
Columbus & Xenia (Guar.).....	50	219	223
Concord & Montreal—(Guar. B & M)			
Class I.....	100	x	200
Class II.....	100	x197	.....
Class III	100	x	200
Class IV.....	100	x194	200
Concord & Ports. (Guar.).....	100	204	210
Conn. & Passumpsic—Pref. (Gu.)	100	161	.....
Connecticut River (Guar. B & M)	100	280	...
Danbury & Norwalk (Guar.).....	50	140	.....
Dayton & Mich., com. (Guar.)...	50	.....	92½
Pref. (Guar. C. H. & D.).....	50	212	215
Delaware & Bound B. (Guar.).	100	208	212½
Delaware & Hudson.....	100	171	172
Delaware Lack. & West.....	50	258	263
Denver & Rio Grande.....	100	40½	40¾
Pref.....	100	88¾	89
Denver & Southwestern.....	100	.....	.....
Preferred.....	100	.....	.....
Des Moines & Fort Dodge.....	100	44	44½
Pref.....	100	110	140
Detroit Hills & S. W. (Guar.)..	100	105	108
Detroit & Mackinac Ry.....	100	.....	.....
Preferred	100	.....	.....
Detroit Southern (vot. tr. cert)	100	19½	19¼
Preferred (vot. tr. certs.)....	100	38	38⅝
Duluth South Shore & Atl.....	100	17	17½
Pref.....	100	25½	27
East Pennsylvania (Guar. P & R)	50	‡ 74	.....
Elmira & Williamsport (Guar.).	50	75	.....
Pref. (Guar. Nor. Cent.).....	50	125	.....
Erie—Common (vot tr certs.).	100	39	39½
1st pref. (vot. tr. certs.).....	100	68⅝	68¾
2d pref. (vot. tr. certs.).....	100	51⅝	51⅞
Erie & Kalamazoo (Guar.).....	50	240	.....
Erie & Pittsb. (Guar. Pa. RR.)..	50	158	.....
Evansville & Terre Haute.....	50	68	69
Pref.....	50	88	91
Fitchburg, preferred.....	100	x141	142
Ft. Wayne & Jackson—Com...	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	146	.....
Fort Worth & Den. C., stamped...		62½	65
Georgia RR. & Bank. Co. (Gu.).	100	255	260
Georgia Southern & Florida...	100	52½	.....
First preferred.....	100	97	.....
Second preferred.....	100	.....	81
Grand River Valley (Guar.).	100	130	.....
Great Northern Ry.—Pref.....	100	201	202
Green Bay & Western.....	100	.....	.....
Deb. ctfs. A.....	1000	.....	.....
Deb. ctfs. B.....	1000	‡	24¼
Green RR. (Guar. D. L. & W.).	100	150	.....
Hartford & Conn. West.....	100	35	40
Harrisburg Ports. Mt. J. & Lan.	50	‡10	.....
Henderson Bridge (Guar.).....	100	105	.....
Hocking Valley.....	100	96	97
Preferred.....	100	95½	96
Huntingdon & Broad Top.....	50	‡ 27	28
Pref.....	50	‡	58
Illinois Central.....	100	146¼	146½
Leased lines (Guar.)	100	104½	.....

Stocks.	Par.	Bid.	Ask.
Indiana Illinois & Iowa	100	90	.....
Iowa Central.....	100	39½	40
Pref.....	100	72	73
Jackson Lans. & Sag. (Guar.)..	100	87	.....
Joliet & Chicago (Guar. C. & A.).	100	185	.....
Kal. Allegan & Gr. Rap. (Gu.).	100	150	.....
Kanawha & Michigan.....	100	46	47
K. C. Ft. Scott & Memphis Ry.—			
Preferred (Guar.) trust ctfs..	100	79	80
Kan. City Southern (vot. tr. cts.)	100	33¾	34¼
Preferred (voting trust ctfs.)	100	57¼	57¾
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.).....	100	150	155
Keokuk & Des Moines.....	100	33	35
Pref.....	100	55	65
Kingston & Pembroke	50	.....	.....
Lake Erie & Western.....	100	51	52
Pref.....	100	x113	125
Lake Shore & Mich. So.....	100	310	.....
Lehigh Valley.....	50	‡ 37¼	37½
Pref.....	50	‡	.....
Little Miami (Guar. Pa. RR.)..	50	226½	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	‡ 62	.....
Long Island.....	50	80	80½
Louis. & Mo. River, pref. (Gu.).	100	180	.....
Louisville Bridge Co.....	100	110	120
Louisville & Nashville.....	100	125¼	125¾
Lowell & Andover.....	100	225	.....
Mahoning Coal RR.....	50	220	.....
Pref. (Guar. L. S. & M. S.)	50	109	114
Maine Central, quar.....	100	173½	175
Manchester & Lawrence.....	100	250	.....
Maryland & Pennsylvania.....		25	30
Massawippi Valley (Guar.) ...	100	160	.....
Conn. Tr. & S. D Co. certfs	100	100	.....
Mexican Central	100	25⅜	25½
Mexican Northern.....	100	.....	.....
Michigan Central.....	100	130	175
Mine Hill & Schy. Hav. (Guar.).	50	‡ 64	65½
Minneapolis & St. Louis Com.	100	x107	109
Pref.....	100	x115	120
Minneapolis St. P. & S. Ste. M..	100	76½	77
Preferred.....	100	122	124
Missouri Kansas & Texas.....	100	27⅛	27¼
Preferred.....	100	56	57
Missouri Pacific.....	100	109⅜	109⅝
Mobile & Birm. pref.....	100	‡ 88	93
Mobile & Ohio—See Southern Ry.			
Morris & Essex.....	50	191	195
Nashville Chat. & St. Louis....	100	105	117
Nashville & Decatur (Gu. L. & N.).	25	196	198
Nashua & Lowell, M&N.....	100	265	270
Nat'l RR. of Mex. (vot. tr. certs.)	100	17½	17¾
Pref. (vot. tr. certfs.)	100	34	35
Naugatuck (Gu. N. Y. N. H. & H.).	100	275	.....
Nesquehon'g Val. (Gu. L. C. & N.).	50	‡ 51	52
New Haven & Derby (Guar.)...	100	110	.....
N. Y. Bklyn & Man B, Pref. (Gu.)	100	95	115
New York Central & Hud. Riv.	100	x151½	152
Dividend payable in London....		‡155	157
New York Chicago & St. Louis.	100	43	44
1st preferred.....	100	110	120
2d preferred.....	100	83	86
New York & Harlem (Guar.).....	50	405	.....
New York Lack. & West. (Guar.).	100	137	140
New York New Haven & Hart.	100	221	225
New York Ontario & Western.	100	32⅜	32½
N. Y. & Rockaway Beach.. ..	100	.....	.....
Norfolk & Southern	100	.....	.....
Norfolk & Western Ry.....	100	73¼	73½
Adjust. preferred.....	100	90	92
North Carolina (Guar. So. RR.).	100	171	.....
Northern Central (new certfs)...	50	x210	.....
Northern, N. H. (Guar. B. & M.).	100	170	.....
Northern RR. of N. J. (Gu. Erie)..	100	95	.....
Northern Securities Co	100	111⅝	111⅞
North Pennsylvania (Gu. P & R).	50	‡108	109
Norwich & Worc'ter pref. (Gu.).	100	x231	.....
Ogden Mine RR. (Gu. Cen. N. J.).	100	.....	.....
Old Colony (Gu. N. Y. N. H. & H.).	100	x205	.....
Ontario & Quebec.....	100	‡158	162
Oregon & Idaho Central RR. pfd..	10	‡ 6½	.....
Oswego & Syracuse (Gu. D L & W).	50	230	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad.....	100	180	.....
Pennsylvania Railroad.....	50	155¾	155⅞
Peoria & Bureau Valley (Gu.).	100	212	218
Peoria & Eastern.....	100	35	40
Pere Marquette RR.....	100	78	80
Pref.....	100	81	81½
Philadelphia & Erie.....	50	‡	64
Phila. Germ. & Norris. (Guar.).	50	‡169	171½
Phila. & Tren.—(Guar. Pa. RR.)	100	282	.....
Phila. Wilm. & Balt.	50	‡107	110
Pittsburg Bess. & L. Erie.....	50	‡ 34	36
Preferred.....	50	‡ 76	.....
Pittsb. Cin. Chic. & St. Louis..	100	91	94
Pref.....	100	101	120
Pittsb. Ft. W. & Chic. (Guar.)..	100	190	191
Special (Guar. Pa. RR.).....	100	185	.....
Pittsburg & Lake Erie	50	‡	.....
Pittsb. McKeesp. & Yough. (Gu.).	50	140	145
Pitts. Shawmut & Northern...	100	.....	.....
Port. Saco & Ports. (Guar.)....	100	195	.....
Prov. & Worcester (Guar.)	100	x296	.....
Providence Warren & B.....	100	150	.....
Quincy RR. Bridge Co. (Guar.).	100	195	200
Railroad Securities Co.—			
4% Ill. Cent. Stock certfs., 1952.		90	94
Reading Co.—Voting tr. certs..	50	67	67⅛
1st pref., voting tr. certs.....	50	86½	87½
2d pref., voting tr. certs.....	50	77	78½
Rensselaer & Saratoga. (Guar.)..	100	210	.....
Rich. Fred. & Pot.—Common	100	260	.....
Dividend obligations.....	100	.....	225
6 per cent guarant'd.....	100	270	.....
7 per cent guarant'd.....	100	280	288
Rich. & P. & R. F. & P. Connect....	100	110	.....
Rio Grande Southern	100	10	20
Rock Island Co.—See C. R. I. & Pac.			
Rock Island & Peoria.....	100	.....	.....
Rome & Clinton (Guar. D. & H.).	100	125	.....
Rome Watertown & Og. (Guar.).	100	137	139
Rutland, Preferred.....	100	70	71
St. Joseph & Grand Island	100	12	13
1st pref.....	100	54	58
2d pref.....	100	22	25

§ Purchaser also pays accrued interest ‡ Price per share not per cent. ‡ Sale price. ‡ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
St. Lawrence & Adirondack	100	.....	.....
St. Louis Bridge, 1st pref	100	.....	.....
2d pref	100	.....	.....
St. Louis & San Francisco	100	74¼	74⅞
1st preferred	100	78	80
2d preferred	100	70½	71
St. Louis Southwestern	100	27	28
Pref	100	62½	63
Saratoga & Schenectady (Guar.)	100	180	.....
Seaboard Air Line Ry	100	25⅜	26½
Preferred	100	43	43½
Southern California Pref	100	50	...
Southern Pacific Co.	100	63½	63¾
Southern Ry. (vot. trust certs.)	100	34¼	34⅜
Preferred ..... do.	100	92½	92¾
Mob. & Ohio stock tr. certfs		91¾	.....

Stocks.	Par.	Bid.	Ask.
Southwestern of Ga. (Guar.)	100	121	125
Staten Island Ry	75	10	.....
Syracuse Geneva & Corning (Guar. N. Y. C.)	100	98	.....
Texas & Pacific	100	40½	40¾
Toledo Peoria & Western	100	15	25
Toledo St. L. & W., vot. tr. certs.	100	27	28½
Preferred, voting trust certs.	100	46	46¾
Troy & Greenbush (Guar. N. Y. C.)	50	175	.....
Tunnel Rail. of St. Louis	100	‡122	127
Union Pacific—Common	100	100⅜	100⅝
Preferred	100	92½	93
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	281	282½
Utica & Black River (Guar.)	100	190	.....

Stocks.	Par.	Bid.	Ask.
Utica Chen. & Susq. Val. (Guar.)	100	155	.....
Valley RR. (N. Y.) (Guar.)	100	130	.....
Vermont & Mass. (Guar.)	100	174	.....
Virginia & Southwestern	100	15	25
Wabash Railroad	100	29½	29⅝
Pref	100	43½	43⅞
Ware Riv. RR. (Guar. B. & A.)	100	190	.....
Warren, N. J. (Guar. D. L. & W.)	50	191	196
West Jersey & Sea Shore—Com.	50	† 70	.....
Western Maryland	50	† 36	.....
Wheeling & Lake Erie com	100	24½	25
1st preferred	100	55½	56
2d preferred	100	34	35
Wisconsin Central Co.—			
Common, vot. tr. certs	100	26⅞	27¼
Preferred, vot. tr. certs	100	53½	54¼
Worcester Nash. & Rochester	100	x150	155

† Prices per share not per cent. ‡ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition.

Bonds.	Bid.	Ask
STREET R'WAY BONDS.		
ALBANY, N. Y.		
United Traction Co.—		
Deb., g., 4½s. 1919 M&N	§103¼	104
Albany Ry, con. M, 5s, g, 1930. J&J	§115¾	118
Gen. g. 5s, 1947 J&J	§116¼	119¼
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§122¼	125
2d g'd 6s, 1919 M&N	§122	124¼
Troy Ry., 5s, g., 1942 A&O	§115	117¼
AKRON, O.		
Northern Ohio con. g. 5s, 1919. J&J	100¼	101
Akron Bed. & Clev. g. 5s, '15, M&S	103	104
ALLENTOWN, PA.		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929 J&D	83	85
Phil. & Lehigh Val. Traction—		
1st g. 4s, Mar. 1, 1931 M&S	§ 73	74¼
Quakertown Traction Co.—		
1st g, gu, 5s, Sept. 1, '31. M&S	§100	101
Allen. & Kutz. Tr. 5s g., 1930. J&J	§100	103
ANDERSON, IND.		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919 J&J	101¾	102
ATLANTA, GA.		
Georgia Ry. & Electric Co.—		
1st consol. s. f., g., 5s, 1932. J&J	§ 98	101
Atlanta Cons. St. Ry.—		
1st consol., g., 5s, 1939 J&J	§.....	107¼
Georgia Electric Light Co.—		
1st. g., 5s 1930 J&J	§102	103
ATLANTIC CITY, N. J.		
Atlantic City & Sub'ban Trac.		
Gold 5s, 1932, op. 1912 F&A	§.....	100
AUGUSTA, GA.		
Augusta Ry. & Electric Co.—		
1st 5s, 1940 J&D	100	.....
BALTIMORE, MD.		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	116½	117¼
No. Balt. Div., 1st, g. 5s, 1942. J&J	119	.....
Cony. g. 5s, 1906 M&N	100	.....
Balt. City Pass., 1st, 5s, g., 1911. M&N	106	107
Cent. Ry., con. M., g., 5s, 1932. M&N	116	118
Exten. & imp. 5s, 1932 M&S	116	118
City & Sn., 1st, M., 5s, g., 1922. J&J	114¼	116
Lake Ro. El., 1st, g., 5s, 1942. M&S	118	120
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	...
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949 M&S	94⅞	95
Incomes, g., 4s, 1929-1949 J&D	67⅜	67½
BEAVER FALLS, PA.		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§102½	106
BINGHAMTON, N. Y.		
Bing. RR., g. 5s, Mar. 1, 1923. J&J	§106	.....
Bing. Lester & U. g. 5s. 1925 J&D	§105	109
BIRMINGHAM, ALA.		
Birmingham Belt RR.—		
1st g. 4s, Oct. 1, 1922, opt A&O	§.....	96
Birm. Ry. Light & Power—		
1st cons. g. 5s, July 1, 1951 J&J	103¾	104¼
Birm. Ry. & Elec 1st g. 5s. 1924. J&J	108	112
BOSTON, MASS.		
Lex. & Bost. 1st g. 4½s, 1920 A&O	§105	.....
Lynn & Bost., 1st. 5s. g., 1924. J&D	§115	118
East Middlesex 5s, 1918 M&S	§110¼	...
Naumkeag, 1st, 5s, 1906 J&J	§103	...
Con. 5s, 1910 J&J	§105	.....
West End, deb., 4½s, g., 1914. M&S	§.....	108
4s, Aug. 1, 1932 F&A	§.....	104¾
Gold 4s, Feb. 1, 1917 F&A	§.....	103¾
4s, Aug. 1, 1915 F&A	§103¾	104¼
Boston con. 5s, Jan., 1907 J&J	104¾	...
Cambridge, 1st m., 5s, 1903 A&O	§101	101¼
Charles Riv., 1st m., 5s, 1904 A&O	§102	.....
Metropolitan, plain 5s, 1903, J&D	§100½	§101
Middlesex, plain 5s, July '04 J&J	§102	102¾
South Boston, plain 5s, 1905. M&N	§103	.....
So. Shore & Bost. g. 5s, 1919. F&A	§109	.....
Br'ntree & Wey. Ry. g. 5s, '17. M&S	§108	.....
Br'ge. Whit. & R'k. g. 5s, '17. M&N	§108	...
BRIDGEPORT, CONN.		
Conn. Ry. & Ltg 1st, g., 4½s. '51. J&J	.....	99½
BRIDGETON, N. J.		
Bridgeton & Millvale Traction—		
1st g. 5s, 1930 J&J	104	105
BROCKTON, MASS.		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§106	108¼
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920 J&J	§109	110
BROOKLYN, N. Y.		
Atlantic Ave., gen. M., 5s, 1909, A&O	§103	104
Consol. M., 5s, g., 1931 A&O	112	.....
Imp. M., 5s. g., 1934 J&J		

Bonds.	Bid.	Ask
BROOKLYN N. Y.—(Concluded.)—		
Brooklyn City—1st, 5s, 1941 J&J	110¼	
Brooklyn Cross. 5s, 1908 J&J	104	107
Gr. St. & New. 5s, Aug. 1, '06. A&O	103¼	.....
Gr'p't & Lor. St. 6s, 1910 M&N	105	107
W'm. & Flat. ex. 4½s, July '41 F&A	105	106
Bklyn Bath & W.E., gen. 5s, '33. A&O	102	104
B'k'n C. & New., 1st con. 5s, '39. J&J	114	116
Bklyn Heights 1st 5s, 1941 A&O	105	108
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941 J&J	100¼	102
1st con. gu., g., 5s, July '41 M&N	100¼	102
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	102	.....
B'k'n Rap. Tran.—5s, g., 1945. A&O	104	.....
1st ref., g., 4s, 2002 J&J	§.....	87⅝
C'y Isl. & B'klyn 1st 5s, 1903 J&J	100	..
5s, certifs. indebted., 1903 J&J	100	100½
Kings Co. El.-1st, g., 4s, Aug '49 F&A	87	..
Nassau Electric—1st, 5s, 1944. A&O	113	115
1st g. 4s, Jan. 1, 1951 J&J	88	89
BUFFALO, N. Y.		
Intern. Trac. Coll. tr. 4s, 1949. J&J	83	83¾
Buff. Ry., 1st con. M. 5s, g., '31 F&A	§114	115
Deb. g. 6s., 1917 A&O	§106¼	107
Crosst'n St. Ry. 1st, 5s, g. '32. M&N	§113	113¼
Buffalo Trac. 1st g. 5s., 1948. J&D	§108	110
Buff. Bell. & Lan. 5s., 1927 J&D	§102	
Buff. & Lock., 1st g. 5s, 1938. J&J	§107	109
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§109¼	110
2d mtg. g. 5s., 1921 J&J	§105	....
Lockp. & Olc. 1st g 5s, 1920. J&J	§104	104¼
Niagara Falls & Sus'n. Bridge—		
1st., g., 6s, July 1, 1903 J&J	§100	101
BURLINGTON IOWA.		
Burlington Ry. & Light—		
1st M., g 5s, 1917, op. 1902. A&O	§ ...	101½
CAMDEN, N. J.		
Cam. & Trent Ry., g. 5s, 1929. M&N	103	101¼
Gen. g., 5s, 1931 J&J	§ 97	99¼
CANTON, OHIO.		
Canton-Mass. Ry. 1st g. 5s, '20. M&N	§.....	103
CHARLESTON, S. C.		
Charleston Consol. Ry., Gas & Elec.		
Co. consol. g. 5s, 1999 M&S	89	.....
Ch. City Ry.—1st g., 5s, 1923 J&J	106¼	...
CHICAGO, ILL.		
Aurora Elgin & Chic 5s, 1941. M&N	.....	95
Chic. Elec. Trans. 6s, gu., 1914. F&A	111	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919 J&J	§.....	103
Chic. Cons. Tract. 4½s g., '39, J&D	§.....	71½
No. Ch. Elec. 1st gu., 6s, '14. F&A	§	112
Cicero & Prov. St., 1st 6s, '04. M&N	§.....	105
Consolidated 5s, g., 1915 M&N	§ ..	107
Lake St. El. 1st 5s, 1928 J&J	§ 99¾	100¼
Inc. deb. 5s, July 1, 1928. Feb.	§ 44	46
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A	§101¼	100¼
Exten. g. 4s. 1938 J&J	§ 93	95
No. Chic. St. RR., 1st, 5s, 1906, J&J	§100	102
1st 5s, 1909 J&J	§100	104
Refdg. g 4½s, 1931 A&O	§	.....
No. Ch. City Cons. 4½s, 1927. M&N	§100	104
Nor'west. El. 1st g, g. 4s, 1911. M&S	§ 94½	95
South Side "L"—1st 4½s, 1907. J&J	§105	108
Union El. (Loop) 5s, g., 1945. A&O	§111¼	113½
West Chic. St. RR. 1st, 5s, '28 M&N	§ ...	105
Consol. g. 5s, Nov. 1, 1936. M&N	§ 94	96
Deb. 6s, 1914 J&D	§ ...	100
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	104
West. Div. Ry., 1st 4½s, 1932 J&J	§.....	108
Ogden St., 6s, 1916 M&N	§114	115
West Chic. Pass. cons. 5s, '36 J&D	§.....	.....
CINCINNATI, O.		
Cin. Dayton & Toledo Traction—		
Gold, 5s, 1922 J&J	§ 84¾	85
Cin. New. & Cov., 5s, g., 1922. J&J	§110¼	112
So. Cov. & Cin., 1st M., 6s, '12. M&S	.....	136
2d cons. M., 6s, g., 1932 J&J	§130	135
Newp't & Day., 1st, 6s, '17. F&A	§115	120¼
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907 J&J	§104	105
Mt. Ad. & Eden Pk. 1st 6s, '05 A&O	§103	104½
Consol. M., 5s, 1906 M&S	§.....	107
Southern Ohio Traction—		
1st cons. g. 5s, 1920 M&N	§ 98	100
Cin. & H., 6s, g., Apr. 1, 1918. J&J	110	111
CLEVELAND, O.		
Cleveland Elyria & Western—		
Clev. & Elyria, g., 6s. '05-15 M&N	.....	.....
Cl. Ber. Ely. & Ober. 5s g., '19. M&S	.....	.....
Elyria & Ober., g., 6s, '07-17. F&A	...	

Bonds.	Bid.	Ask.
CLEVELAND, O.—(Conluded.)—		
Cleveland Elyria & West—(Con.)		
Con. 1st g. 5s, Aug. 1, 1920. F&A	95	.....
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	.....	105
Clev. & East.—1st, g., 5s, '29. J&J	.....	92¼
Clev. Elec. consol. 5s, g., 1913 M&S	.....	108
Br'klyn St., 1st M., 6s, 1903. M&S	.....	104½
East Clev., 1st, M., 5s, 1910 M&S	102½	.....
So. Side St. Ry., 6s. 1903 M&S	101	.....
Cl. City Cable, 1st, 5s, g., 1909. J&J	102	.....
Clev. Painesv. & Ashtab. Elec.—		
1st gold 5s, July 1, 1922 (subs.)	§100	102½
Clev. Pains. & East., 5s, 1916. A&O	100	.....
Consol. 5s. 1918 A&O	§ 95	100
Lorain & Cleve. g. 5s, 1917-27. J&J	103	104
COLUMBUS, O.		
Colum. Ry. 1st g 4s, 1939. op. '14. Q-J	§ 94	98
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§110	112
Crosst'n St., 1st, 5s, g., 1933, J&D	§109	110
Col. London & Springfield Ry.—		
1st g. 5s, 1920 A&O	§ 99	102½
Col. Grove City & So'western Ry.		
1st g., 5s, 1921, Opt. 1906 J&J	§ 99	101
Col. Del. & Marion Elec. RR.—		
1st g., 5s, 1921 M&N	§ 99	100
Col. Buck. Lake & Newark Trac.—		
1st g, 5s, 1921 M&N	.....	100
DANVILLE, ILL.		
Danville Street Ry. & Light Co.—		
Refund. gold 5s, 1910-1925 J&J	§102	.....
DAYTON, O.		
Dayton Lebanon & Cin. RR.—		
1st g. 5s. 1921 M&S	§100	101½
Dayton & Northern Traction—		
1st g., 5s, 1925, opt. 1906 M&S	§.....	103
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928 M&N	§105	106½
Spring. & West., g. 5s, 1921. J&J	§100	103
Dayton Tract. 1st g. 5s, 1916. J&J	.....	.....
DENVER, COL.		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§.....	.....
Consol. 6s, g., 1910 J&J	§.....	.....
Metropolitan g. 6s, 1911 J&J	§.....	.....
Con. Tram. con. g. 5s, 1933. A&O	§.....	.....
Den. C. Tram., 1st g. 5s, 1919. A&O	§.....	.....
DES MOINES, IOWA.		
Des Moines City Ry.—		
Ref., g., 5s, 1921, opt. 1906. A&O	§.....	103
D. M. St. s. f., g. 6s, '19, op. '11. A&O	§.....	.....
DETROIT, MICH.		
Det. United Ry. Cons. 4½s, 1932 J&J	§ 98	98½
Detroit Citizens' Street Ry.—		
1st con. g., 5s, 1905 J&J	§100	101
Highland Park, 1st, 5s, 1908 J&J	§102¼	103
Det. Elec Ry.—Cons. g. 5s, '16 J&D	§103	106
Det. Ry.—1st, 5s, g, 1924 J&D	107	108
Det & Flint 1st con. g. 5, '21 F&A	§100	101
Detroit Ft Wayne & Belle Isle—		
1st, g., 5s, Apr. 1, 1927 A&O	§104	105
D & N'west—4½s g. '21, op. '11 M&N	§ 98¼	100
Det. & Pontiac—5s g. 1922. F&A	§.....	107¼
Cons. g. 4½s, 1926, opt. '11. J&D	§ 98½	100
Det & Port Huron Shore Line—		
1st g, 5s, 1950 J&J	§.....	100
Rapid Ry. 1st 5s, g., 1915 M&S	§102	105½
Det. Roch. Romeo & Lake Orion—		
1st sink. fund gold 5s, 1920. J&D	§.....	106
Detroit Ypsi. Ann Arbor & Jack.—		
1st g. 5s, 1926 F&A	§ ...	100
D Y & A. A. g. 6, 1917 M&N	§110	112½
Cons. g. 6s, 1924 F&A	§105½	108½
DULUTH, MINN.		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§104	105
EASTON, PA.		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949 M&N	1[illegible]2¾	103
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918 J&J	§107	.....
EAST ST. LOUIS, ILL.		
East St. Louis & Suburban Co.—		
Coll. tr. g 5s, April, 1932. A&O	§ 96	97
ELGIN, ILL.		
Elgin Aurora & Southern Tract.—		
1st, g., 5s, 1916 J&J	.....	.....
ERIE, PA.		
Erie Electric Motor Co.—		
1st ref'd'g. g., 5s, 1941 A&O	§104	107
FRAMINGHAM, MASS.		
Framingham Southboro & Marlb.—		
1st g. 5s, Jan. 1, 1919 J&J	§104¼	10[illegible]½

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
GEORGETOWN, MASS.		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920.....J&D	§106	108
GIRARDVILLE, PA.		
Schuylkill Trac.—1st 5s, 1943. A&O	§ 95	....
GRAND RAPIDS, MICH.		
Grand Rap. Ry.—1st g., 5s, '16. J&D	§102	105
GREENWICH, CONN.		
Greenwich Tram. 1st g. 5s, '31. J&J	§111	111¼
HARTFORD, CONN.		
Hart. Man. & Rock., 5s, 1924. A&O	§112	.....
Hartford Street Ry.—		
1st gold 4s, 1930..... ....M&S	§108½	109
East H. & Glas., 5s, '27 (conv.) J&D	§125	.....
Hart. & Springf. 5s, g., 1921. J&J	§107¼	109
HAVANA, CUBA—		
Havana Electric Street Ry.—		
Consol. g. 5s, Feb. 1, 1952. F&A	§.....	98
HOBOKEN, N. J.		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949.....M&N	§ 77	78
N. Hud. Co. Ry. 1st M., 6s, '14. J&J	117	.....
Con. M., 5s, 1928.....J&J	111	.....
Paterson Ry.—Con. 6s, g., '31. J&D	§128	....
2d 6s, Oct. 1, 1914. Opt ....A&O	§105	....
HONOLULU, HAWAII.		
Honolulu Rapid Transit & Land—		
1st, g., 6s, 1927, opt. 1917. M&N	§105	.....
HOUSTON, TEX.		
Houston Electric Co.—1st g. 5s,		
Aug. 1, 1925, op. 1910..... F&A	§ 97	98
INDIANAPOLIS, IND.		
Citizens' St. RR., con. 5s, g., '33. M&N	§108	110
Ind'polis St. Ry. Gen. 4s, 1933. J&J	87	87½
Indianapolis & Eastern Ry.—		
1st consol., s. f., g., 5s, 1927. J&J	§100½	101
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929.....J&J	102	104
JACKSONVILLE, FLA.		
Jacksonv. Elec. 1st. g., 5s, '27 M&N	§ 97½	98
JERSEY CITY, N. J.		
Cons. Trac. of N. J., 1st 5s, '33, J&D	107	107¼
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905. A&O	§104	105
New. Pass., cons., 5s, g., 1930. J&J	117	118
Essex Pass. Ry., 6s, 1905..M&N	§105	106
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 82	83
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	110
KANSAS CITY, MO.		
Central Electric g. 5s, 1914..M&N	§101	102¼
Grand Ave. Cable, 5s, g., 1908. J&J	103	105
K. C. Cable, ext. g., 5s, 1911. A&O	§100	101½
K. C. Elev. Ry. Co., 4s, g'd, '22..J&J	§ 89	90
G'tⁿd 6s, 1922.....J&J	§116	118
Met., Corrigan ss., 5s, July, '16, J&J	§106½	108
Met. St. Ry., 5s, g., Sept., 1909. M&S	§103½	105
Cons. 5s, g. May 1, 1910...M&N	§101	102
KNOXVILLE, TENN.		
Knoxville Traction 5s, 1938 A&O	101	.....
LEXINGTON, KY.		
Lexington Ry. 1st g. 5s, 1949..J&D	102	102½
LEWISTON, ME.		
Lewiston Br'nsw'k & Bath St. Ry.—		
1st g., 5s, 1918.....M&S	80	85
LIMA, O		
Lima Electric Ry. & Light Co.—		
1st cons. g., 5s, July 1, 1916. J&J	§.....	100
2d cons g. 5s, Apr. 1, 1925..A&O	§	100
Lima Ry. 1st g., 5s, 1916 ..J&D	§100	101
Western Ohio Ry.—1st 5s, '21. M&N	80	81¾
LONG ISLAND CITY, N. Y.		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	§.....	.....
N. Y. & Queens Co. 4s g., 1946. A&O	.....	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§116	119
LONG BRANCH, N. J.		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	70	90
General mortgage, 5s, 1946. J&J	25	50
At. Coast El. Lt.—5s, g., 1945. J&D	.....	85
LORAIN, OHIO.		
Lorain Str. Ry. 1st 6s, 1915...J&J	.....	110
Consol. g. 5s, 1949 .....M&N	.....	.....
LOS ANGELES, CAL.		
California Pacific Ry.—		
1st guar., gold, 5s, 1941.....J&J	§	102
Los Ang. Ry., 5s, g., 1938.....A&O	118	.....
Los Ang. Pacific RR., 5s, 1928. J&D	103	.....
1st consol. 5s, 1931.....A&O	107	.....
Los Ang. & Pasa.—5s, g 1928. J&J	108	113
Los Ang. Trac., 1st 6s, 1915..M&N	115½	.....
1st g., 5s, 1938 .....J&D	108	....
LOUISVILLE, KY.		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§108	....
Louisv. Ry., con. M., 5s, g., 1930, J&J	115	115½
2d mtg. 4½s, 1940.....M&S	107½	108¼
Louisv. City Ry., con., 6s, 1909, J&J	§109	....
MEMPHIS, TENN.		
Citizens' St. RR. 1st g. 6s, '16. J&J	123	125
MERIDEN, CONN.		
Meriden Electric RR.—		
Mer. Horse RR. 1st, 5s, 1911. A&O	§108	.....
Gen. M., g. 5s, 1924.....J&J	§112	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§108½	.....
MILWAUKEE, WIS.		
Milw. City RR., 1st, 5s, g., '08, J&D	§104	107
Mil. Electric Ry. & Light—		
Consol., g., 5s. 1926.....F&A	111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§106½	107½
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§104	107
MINNEAPOLIS, MINN.		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§112	.....
Con., 5s, g., 1919.....J&J	§109	110
St. Paul City—1st g. 6s, '32. A&O	§	.....
1st cons., 6s, g., 1934.....A&O	§125½	126
Cable con., 5s, g., 1937.....J&J	§111¼	113
Gen. g. 5s, 1911.....J&J	§.....	.....
MOBILE, ALA.		
Mobile Lt. & RR.—1st g. 5s, '37. J&D	104	106
Cons. g. 5s, 1941 ..... M&S	95½	97
Mob. St. RR.—1st 6s, g., '23. M&N	116	118
MONTREAL, CAN.		
Montreal St. Ry.—Deb. 5s, '08. M&S	...	.....
Deb. 4½s, 1922 ....F&A	104	.....

Bonds.	Bid.	Ask.
MUSCATINE, IOWA.		
Citizens' Railway & Light Co.—		
1st g., 5s, 1917.....A&O	100	102
NASHVILLE, TENN.		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	b 64	.....
Nashv. St. Ry., 5s, 1925....J&J	105	.....
Edgefield St. Con 6s, 1920..J&J	116	118
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	116	119
2d series, 6s, July, 1937...J&J	125	127
2d M., 6s, July, 1919.....A&O	101	103
Cumber. Elec. L. & P. 6s, '22. J&J	95	100
NEWARK, N. J.—See Jersey City.		
NEW BEDFORD, MASS.		
N. B. & Onset Ry. 1st g. 5s, 1922. J&J	§	108
Union St. Ry.—Con. 5s, g. 1914. J&J	§109	.....
NEW HAVEN, CONN.		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§119	....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§109	....
Edgew. Div. 1st, g., 5s, 1914, J&D	§109	....
Winchester Ave., 5s, g., 1912. M&N	§109	....
NEW ORLEANS, LA.		
Canal & Claib.—1st 6s, 1946..M&N	127	134
N. O. City RR.—Gen. g. 4-5s, '43. J&J	109¾	110½
1st, 6s, 1903.....J&D	x100½	102
N. O. City & Lake, 1st, 5s, g. '43. J&J	111¼	112
Power-house g., 6s, 1917....J&D	102½	.....
N. O. & Car.—1st 6s, 1907....F&A	105	.....
2d 6s, 1907.....F&A	107	111
Cons. g., 5s, Feb., 1933.....J&J	.....	115
Edison Elec. 1st 5s, 1929 ..J&J	104	104½
N. O. Power House Co. 5s, '41. J&J	100	105
N. O. Railways Co. 4½s, 1952..J&J	81	82
Orleans RR. Co., 1st 6s, 1912. J&J	.....	.....
2d 6s, 1912.....J&J	.....	114
St. Charles St. RR. 1st g. 4s, '52. J&J	104	.....
NEWPORT NEWS, VA.		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	.....	108½
Gen. g. 5s, Mar. 1, 1941.....M&S	§100	101
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 95	97
NEW YORK, N. Y.		
Beecker St. & F. F. 1st g. 4s, '50. J&J	100	101
Cent. Crosstown, 1st, 6s, 1922, M&N	§123	126
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	100	102
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	114	117
Cert. indebt., 5s, 1914.....F&A	103	104½
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
2d St. M. & St. N., 1st, 6s, '10, M&S	111	112
2d M., inc., 6s, Jan., 1915.....	99	100
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	103¼	104
Met. El., 1st, 6s, 1908.....J&J	112¾	113
Metropolitan Street Ry. Co.—		
Ref'd'g, g., 4s, Apr. 1, 2002. A & O	.....	96½
Gen. M. coll. tr., g., 5s, 1997. F&A	118½	119
B'way & 7th Ave. 5s, 1904..J&D	100½	101
2d M., 5s, 1914.....J&J	107½	109
Con. M., 5s, g., 1943.....J&D	117	.....
B'way Surf. RR., 1st, 5s, '24, J&J	§112	114
B'way Surf. RR. 2d, 5s, 1905. J&J	§101	101½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	120½	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	120½	....
34th St. Cr'st'n, 1st 5s, '96..A&O	114	.....
South Ferry 1st 5s, 1919. ....A&O	§108	110
Second Avenue 1st 5s, 1909. M&N	105¼	106
Consol. 5s, gold, 1948..... F&A	§118	119
Third Ave. 1st, 5s, g., 1937....J&J	122	125
1st cons. gu. g. 4s, 2000 ....J&J	99½	100
28th & 29th St. 1st g. 5s, 1996. A&O	§113	114½
Twenty-third St.—Deb. 5s, '06. J&J	102	106
Union Ry.—1st, 5s, g., 1942...F&A	118½	119
South. Boulev'd—5s, g., 1945. J&J	§111½	112½
Tarry. W. P. & Mam. 5s, g. '28. M&S	108	110
Westches. Elec., 1st, 5s, g., '43. J&J	113¼	114½
Yonkers Ry., 1st. 5s, 1946..A&O	110	111
N. Y. & Stamford.—1st g. 5s, '31. A&O	§111	111½
NIAGARA FALLS, N. Y.—See Buffalo		
NORFOLK, VA.		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	112	115
1st cons. g., s. f., 5s, 1949...M&N	93½	95
NORWICH, CONN.		
Norwich St.—1st g. 5s, 1923. A&O	§106	....
OAKLAND, CAL.		
Oakland Transit Consolidated.—		
1st consol. s. f. 5s, 1932...J&J	.....	107¾
Oakland Transit Co.—		
1st cons. g. 5s, 1931.....J&J	114¾	115½
Oak. Tr. Co. con. g. 6s, '18. J&J	123	.....
OIL CITY, PA.		
Venango Power & Traction Co.—		
1st gold 5s, July, 1931, opt J&J	§102½	103¼
PADUCAH, KY.		
Paducah City Ry., g. 5s, 1932....	.....	102
PEEKSKILL, N. Y.		
Peekskill Lighting & RR.—		
1st s. f. g. 5s. 1930.....A&O	100	102
PEORIA, ILL.		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	§	104½
PHILADELPHIA, PA.		
American Railways Co.—		
Conv. coll. tr. g. 5s, 1911...J&D	106	107
Elec. & People's, 4s. tr. ctfs. '45 A&O	97¾	.....
Hest. Man. & F. con. 5s, '24..M&N	.....	119
Holmesb. Tacony & Fr. Elec. Ry.—		
1st g. 5s, 1925 .....M&N	.....	.....
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	104¾	105¼
West. Phil. Pass.—1st 6s, '06 A&O	.....	.....
2d 5s, 1926 .....M&N	.....	.....
PITTSBURGH, PA.		
Central Trac., 1st, 5s, 1929....J&J	114½	116
Citizens' Trac., 1st, 5s, 1927, A&O	.....	118
Duquesne Trac., 1st, 5s, 1930, J&J	.....	118
Fed. St. & P. V., 5s, g., May 1, '42, J&J	115½	120
Monongahela St. Ry. 5s, g., '28. J&D	109	112½
Philadelphia Co.—See Miscellan.		
Pitts. Alle. & M., gen. M., 5s, '30, A&O	115½	117
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	.....	16½
B. K. & A. Tract. 6s, 1931..M&S	116	117
Brownsville Ave. 5s, 1926..F&A	.....	114

Bonds.	Bid.	Ask.
PITTSBURGH, PA.—(Concluded)—		
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	97¾	98
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	.....	119
Co. Tra. Co. 1st & col. tr. g. 5s '50 A&O	106½	107
The Second Av. Tr. g. 5s, '34. J&D	115	118
United Traction 5s, 1997 .....J&J	116	.....
West End Tr.—Cons. 5s, 1938..J&J	116	120
PLAINFIELD, N. J.		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§103	105
PORTLAND, ME.		
Portland RR. 1st, g. 4½, 1913. M&N	§106	108
1st cons., g., 3½s, 1951.....J&J	99	100
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, '15. M&N	§107	109
PORTLAND, ORE.		
Portland Ry. 1st, g., 5s, '06 '16. J&J	§ 97	100
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§105	108
Consol. g. 4s, 1930.....J&D	§ 88	90
PROVIDENCE, R. I.		
Prov. & Fall R. 5s, 1921 .....J&J	§106	107
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909. A&O	105	.....
Read. & Womels—1st, 5s, g., '25. J&J	108	.....
RICHMOND, VA.		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§100	104
Rich. Tract., 1st 5s, g., Nov. '25. J&J	108	.....
ROCHESTER, N. Y		
Rochester Ry. con. 5s, g., 1930 A&O	§112	114
2d, 5s, g., 1933.....J&D	§106	108
SACRAMENTO, CAL.		
Sacramento Elec. Gas & Ry.—		
Cons. 5s. Nov. 1, 1927.....M&N	102	.....
SAGINAW MICH.		
Saginaw Valley Traction—		
1st M. s. f. g. 5s, 1920 .....F&A	.....	104
ST. JOSEPH, MO.		
St. Joseph Ry. Light, Heat & Power—		
1st, g. 5s, Nov. 1, 1937.....M&N	§100	102½
ST LOUIS, MO.		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 84¾	84⅞
Baden & St. L. 1st, 5s, g, 1913, J&J	§100	102½
Cass Av. & F. Gds., 1st. 5s, '12..J&J	§100	102½
Citizens' RR., 1st, 6s, 1907..J&J	§108	108¼
Jefferson Ave., 1st 5s, 1905. M&N	§101	102
Lindell Ry. 5s, 1st, g., 1911...F&A	§107¼	.....
Comp. H. & M. Ter., 6s, g. '13 J&J	§111	114
Taylor Ave., 6s, g., 1913..J&J	§111	115
Missouri RR., 1st, 5s, 1906..M&S	§102	104
St. L. Cab. (B'wy) 5s, 100p. 00 M&N	§100	101
South. Elec. Cons., 6s, 1904..M&N	§.....	.....
Cons. 6s, 1913.....M&N	§.....	.....
Gen., g., 5s, Apr. 1, 1916. F&A	§.....	.....
Union Dep. con., 6s, g., 1918. J&D	§114	.....
St. L. Transit Col. tr. 5s, 1904 M&N	§.....	.....
St. L. & E. St. L., 1st M, 6s, 1905...J&J	§.....	.....
St. L. & Sub., 1st, 5s, g., 1921...F&A	§102¼	104½
St. L. Cab. & W., 1st M., 6s, '14. M&N	§.....	.....
St. L. & Meramec, 6s, g., '16. M&N	§112	116
SAN ANTONIO TEX.		
Southern Light & Traction—		
Coll. tr. g. 5s, 1947.....M&S	86	89
SAN FRANCISCO, CAL.		
United RRs. of San F., 4s, g..1927	89	91
Cal. St. Cable RR., 1st, 5s, g., '15. J&J	117½	.....
Ferries & Cliff, 6s, 1914.....M&S	117¾	121
Geary St. Pk. & O., 1st, 5s, 1921, A&O	50	95
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	125	.....
1st cons. mort. 5s, 1924....M&S	121	.....
Omnibus Cable, 1st, 6s, 1918, A&O	.....	127½
Park & Ocean, 1st, 6s, 1914. J&J	118¾	121
Park & Cliff Ho., 1st, 6s, 1913. J&J	106	.....
Powell St. RR., 1st, 6s, 1912, M&S	118¾	.....
SAVANNAH, GA.		
Savannah Elec. Co. 5s, g., '52. J&J	§ 97	98
SCHENECTADY, N. Y.		
Schenectady Railway Co.—		
1st g., 4½s, 1941.....M&S	§103	.....
SCRANTON, PA.		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§105	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§105	112
Scran. Traction, 1st, 6s, g., '32, M&N	115	120
Scranton Ry.—1st, 5s, g., '32..J&J	95	100
SEATTLE, WASH.		
Seattle Electric, g., 5s, 1930..F&A	§105	108
Seattle Ry., 1st g. 5s, 1921..M&N	§102	109
SHARON, PA.		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§.....	102
Sharon & New Castle Ry.—		
1st g., 5s, guar., 1931.....J&J	§100	.....
SIOUX CITY, IOWA.		
So. City Trac., 1st, g. 5s, July'. 19 J&J	§.....	103½
SOUTH BEND, IND.		
Indiana Ry., 1st g. 5s, 1930 J&J	§.....	104¾
SPOKANE, WASH.		
Washington Water Power Co.—		
Consol. & coll. tr. g. 5s, '29..J&J.	104½	107¼
SYRACUSE, N. Y.		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	102	.....
2d mtg. g. 5s, 1930.....J&J	.....	89
TAUNTON, MASS.		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brock., 1st, g., 5s, '17. F&A	§.....	105
TERRE HAUTE, IND.		
Terre Haute Electric Co.—		
1st g. 5s, July 1, 1929.....J&J	§ 94	95
TOLEDO, O.		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§101	104
Tol. Trac., cons., g., 5s, 1909..J&J	§101	104
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921..... M&N	§.....	100
Tol. Rys. & Light g. 4s, 1909..J&J	90	95
Tol. & Western Ry. 1st g. 5s, '26. J&J	§ 90	92
TORONTO, CAN.		
Tor. Ry. 1st M. 4½s, '11 to '21. F&A	§.....	.....
TRENTON, N. J.		
Trenton & New Brunswick RR.—		
1st g. 5s, Jan. 1, 1932 ....J&J	§ 98	102
Trenton St. Ry.—con. g. 5s, '38. J&J	105	107

♦ Purchaser also pays accrued interest. † Last sale. b 1st instalment paid.

Bonds and Stocks.	Bid.	Ask.
UTICA, N. Y.		
Utica & Mohawk Valley Ry.—		
1st g., 4½s, 1941 ..... M&S	§100½	102½
Utica Belt L. 1st g. 5s, 1939. M&N	§109	110½
Utica Belt L. 2d g. 5s, 1931 ..... J&J	§106	108
Utica & Mo. 1st g. 5s, 1910 .. J&J	100	103
WASHINGTON, D. C.		
Anacost. & Pot. 5s, 1949 .. A&O	.....	101
Capital Tr. 4s, 1903-1920 .... A&O	107¼	108½
City & Suburb., 5s, g., 1948 .. F&A	98	.....
Columbia St., 1st M., 6s, 1914. A&O	120	124
Exten. g., 5s, 1914 ..... A&O	106	.....
Metropolitan 1st, g., 5s, 1925. F&A	119½	121
Certif. of Indebt. A, 1906 .. A&O	107	109
Certif. of Indebt. B, 1907 .. J&D	105	107
Wash. Ry. & Elec. g. 4s, 1951 J&D	§ 75	80
WHEELING, W. VA.		
Wheel. Traction 5s g., 1931 ... J&J	§.....	.....
Wheel. Ry. 1st g. 6s, 1922 .. M&S	§.....	.....
WILKES-BARRE, PA.		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921 ..... A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918 ..... A&O	104	106
WORCESTER, MASS.		
Worcester & Conn. Eastern—		
1st s. f. g. 4½s, 1943 ..... J & J	108	110
Worcester Consolidated St. Ry.—		
4½s, g, 1920 ..... M&S	§107½	109
North End 5s, 1915 ..... F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1919. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	
Wor. & Southbridge 1st 4½s, 1922.	§.....	103½
Wor. & Webster 1st g. 5s, '19. M&N	§110	...
YOUNGSTOWN, OHIO.		
Penna. & Mahoning Valley Ry.—		
1st ref. g. 5s, 1922 ..... M&N	§.....	107
ZANESVILLE, OHIO.		
Zanesville Ry. Light & Power—		
1st cons. g. 5s, Oct. 15, '12. A & O	§.....	101
STREET R'Y STOCKS.		
AKRON, O. Par.		
Northern Ohio Traction Com .. 100	.....	69½
Preferred 100	x.....	92½
ALBANY, N. Y.		
United Traction 100	107	109
ANDERSON, IND.		
Union Traction of Ind 100	52	55
Preferred 100	90	92
ATLANTA, GA.		
Georgia Ry. & Electric Co 100	34½	37
Preferred 100	80	82
AUGUSTA, GA.		
Augusta Ry. & Electric Co 100	15	.....
BALTIMORE, MD.		
United Rys. & Elec. Co.—Com .. 50	† 13⅝	13⅞
BIRMINGHAM, ALA.		
Birm. Ry. Light & Power 100	94¾	97½
Preferred 100	115½	120
BOSTON, MASS.		
Boston Elevated RR 100	153	154
Subscriptions for new stock	.....	.....
Mass. Electric Companies 100	35½	36
Preferred 100	x93½	94½
West End Street Ry., com 50	† 94½	95
Preferred, 8 per cent 50	‡x111	112
BROOKLYN, N. Y.		
Brooklyn City RR 10	244	245
Brooklyn Rapid Tran. 100	68¼	.....
Coney Island & Brooklyn RR. 100	360	400
Nassau Electric Co., pref 100	83½	85
BUFFALO, N. Y.		
International Traction Co 100	32½	34
Preferred 100	67	.....
CAMDEN, N. J.		
Camden & Trenton 10	4	4¼
CHARLESTON, S. C.		
Char. Con. Ry. Gas & Elec. Co. .. 100	.....	102
CHICAGO, ILL.		
Aurora Elgin & Chicago 100	36	39
Preferred	88	93
Chicago City Ry 100	205	.....
Chicago Consolidated Tract ... 100	.....	..
Chicago Union Traction 100	15	15¼
Preferred 100	40	56
Lake Street Elevated 100	8½	9
Metrop. West Side El. Tr. cert. .. 100	34½	35
Preferred 100	84	88
North Chicago Street RR 100	155	160
North Western El. (vot. tr.) ... 100	32	.....
Preferred (vot. tr.) 100	.....	80
South Side Elevated 100	107	109
West Chicago Street RR 100	83	86
CINCINNATI, O.		
Cin. Dayton & Tol. Tract 100	36	37
Cin. New. & Cov. Lt. & Tract .. 100	37⅞	39
Preferred 100	91	91½
Cincinnati Street Ry 50	138	.....
Southern Ohio Traction 100	84	.....

Stocks. Par.	Bid.	Ask.
CLEVELAND, O.		
Cleve. Elyria & Western 100	.....	75
Cleveland City Ry 100	.....	114
Cleve. & Eastern Ry 100	.....	.....
Cleveland Electric Ry 100	x84	86
Cleve. Paines. & Eastern 100	30	40
Eastern Ohio Traction 100	.....	28
Lake Shore Electric Ry 100	14	18
Preferred 100	48	56
COLUMBUS, O.		
Central Market St. Ry 100	.....	30
Preferred 100	.....	92
Cols. Buckeye Lake & Newark. 100	.....	.....
Preferred 100	.....	100
Columbus Railway—Common .. 100	65	66
Preferred 100	105	106
DAYTON, OHIO.		
City Railway, common 100	170	.....
Preferred 100	182½	.....
DENVER, COLO.		
Denver City Tramway Co 100	.....	.....
DETROIT, MICH.		
Detroit United Ry 100	88	89
EAST ST. LOUIS, ILL.—		
East St. Louis & Suburban 100	50	.....
ELGIN, ILL.		
Elgin Aurora & South. Tract .. 100	48	55
GRAND RAPIDS, MICH.		
Grand Rapids Ry 100	56	58
Preferred 100	94	96
HALIFAX, CANADA		
Halifax Elec. Tramway Co 100	x100	105
HARTFORD, CONN.		
Hartford Street Ry 100	185	.....
HOBOKEN, N. J.		
Jersey C. Hoboken & Paterson. 100	19	20
HOLYOKE, MASS.		
Holyoke Street Ry 100	215	225
HOUSTON, TEX.		
Houston Electric Co 100	46	48
Preferred 100	93	95
INDIANAPOLIS, IND.		
Indianapolis Str. Ry. Co 100	90	92
JERSEY CITY, N. J.		
Consolidated Traction of N. J. 100	67½	68
North Jersey Street Ry 100	29	29½
Rapid Transit St. Ry. Co 100	250	.....
KANSAS CITY, MO.		
Metropolitan Street Ry 100	90	92
KNOXVILLE, TENN.		
Knoxville Traction Co 100	85	95
LEXINGTON, KY.		
Lexington Railway Co 100	50	55
LIMA, O.		
Lima Electric Ry. & Light 100	30	35
Western Ohio Ry 100	24	28
LOUISVILLE, KY.		
Louisville Ry., com 100	150	151
Preferred 100	118	119
MILWAUKEE, WIS.		
Mil. Electric Ry. & Light 100	.....	.....
Preferred 100	120	.....
MINNEAPOLIS, MINN.		
Twin City Rapid Transit 100	117¼	117½
Preferred 100	157	158
MOBILE, ALA.		
Mobile Light & RR. Co 100	20	
MONTREAL, CAN.		
Montreal Street Ry 50	270	277
NASHVILLE, TENN.		
Nashville Railway	3	4
NEWARK, N. J.—See Jersey	City.	
NEW BEDFORD, MASS.		
N. B. & Onset Ry 100	.....	93
Union Str. Ry. Co 100	184	.....
NEW HAVEN, CONN.		
Fairhaven & Westville RR 25	† 39	41
Winchester Ave. RR 25	† 40	.....
NEW ORLEANS, LA.		
N. O. & Carrollt. Ry. L. & P. rcts. 100	.....	....
Preferred trust receipts 100	.....	....
New Orleans City trust rects. 100	32	.....
Preferred trust receipts 100	106	.....
N. O. Railways Co 100	13¾	15
Preferred 100	45¾	48
St. Charles Street trust receipts ...	145½	155
NEWPORT NEWS, VA.		
Newp. News & Old Pt. Ry. & Elec. 100	.....	.....
Preferred 100	.....	80
NEW YORK, N. Y.		
Bleecker St. & Fulton Ferry ... 100	35	37
Broadway & 7th Ave., guar ... 100	247	251
Central Crosstown, 7 per cent. 100	265	275
Cent. Park North & East Riv .. 100	210	215
Christopher & Tenth Streets .. 100	185	190
Dry D. E. B'way & Bat., 6 p. c. 100	110	120
Eighth Ave 100	405	415
42d St. & Grand St. Ferry 100	410	415
42d St. M. & St. N. Ave 100	70	75
Manhattan Elevated Ry 100	148	148¾
Metropolitan Street RR 100	141½	141¾

Stocks. Par.	Bid.	Ask.
NEW YORK, N. Y.—(Concl.)		
Metropolitan Securities Co.—		
Sub. receipts 1st instal. pd .. 100	127	127½
Ninth Ave., guar., 6 per cent .. 100	190	205
Second Ave 100	212	217
Sixth Ave 100	175	180
Third Ave 100	120	129
Twenty-third St., guar 100	408	415
NORFOLK, VA.		
Norfolk Railway & Light 25	† 12½	13½
NORTHAMPTON, MASS.		
Northampton Street Ry 100	195	205
PHILADELPHIA, PA.		
American Railways Co 50	† 52	53
Citizens' Passenger, guar 50	‡352	.....
Continental Pass. Ry. ($29 p'd) 50	‡152	.....
Fairmount Pk. & Haddington .. 50	†.....	75
Frankford & Southwark Pass ... 50	†.....	456
Germantown Passenger 50	†.....	147½
Green & Coates Sts. ($15 p'd) ... 50	‡152	.....
Hestonville M. & F., common ... 50	† 47	.....
Preferred 50	† 75	.....
Phila. City Pass. Ry. ($23¾ p'd) 50	†.....	208
Phila. & Gray's Ferry ($25 p'd) . 50	‡100	.....
Phila Rapid Transit ($5 p'd) ... 50	† 16½	16¾
Philadelphia Traction 50	† 97	98
Railways Company General 10	† 4¼	4½
Ridge Ave. Passenger ($28 p'd) . 50	‡305	315
2d & 3d Sts. Ry., guar 50	†.....	312½
13th & 15th Sts. Pass. Ry 50	†.....	315
Union Passenger ($30 5-6 paid) . 50	‡239	.....
Union Traction ($17½ p'd) 50	† 45⅞	46½
United Power & Trans 25	† 49	50
West Phila. Passenger, guar 50	‡252	.....
PITTSBURGH, PA.		
Allegheny Traction 50	† 50	50⅝
Citizens' Traction 50	† 71	72
Philadelphia Co.—See Miscellan.		
Pittsburg & Birmingham Tr 50	† 48	50
Pleasant Valley 25	† 26	27
United Traction, com 50	† 14½	16
Preferred 50	† 51	52
West End, common 50	† 34½	35
PROVIDENCE, R. I.		
R. I. Securities Co 100	20	.....
United Traction & Electric 100	102	.....
READING, PA.		
Reading Traction 50	† 32	34
City Passenger Ry 50	‡150	160
East Reading Electric Ry 50	† 75	90
RICHMOND, VA.		
Richmond Traction Ry 50	† 85	95
ROCHESTER, N. Y.		
Rochester Street Ry 100	74¼	75
Preferred 100	99	100
ST. JOSEPH, MO.		
St. Joseph Ry. Lt. Heat & Pow .. 100	35	40
Preferred 100	90	95
ST. LOUIS, MO.		
St. Louis & Suburban Ry 100	..	75
St. Louis Transit Co 100	27¼	27½
United Rys. of St. L., pref 100	80	80¼
SAN FRANCISCO, CAL.		
Cal. St. Cable RR 100	195	205
Geary St. Park & Ocean RR ... 100	40	60
Market Street Ry 100	99½	.....
Presidio & Ferries RR 100	.....	50
United Rys. Investment Co., subs.	a44½	47
Common 100	20¾	21
Preferred 100	63¼	63½
SAVANNAH, GA.		
Savannah Electric Co 100	24	25
Preferred 100	90	92
SCRANTON, PA.		
Scranton Railway 50	15	25
SEATTLE, WASH.		
Seattle Electric Co 100	.....	73
Preferred 100	104	105
SPOKANE, WASH.		
Washington Water Power Co .. 100	105	110
SPRINGFIELD, MASS.		
Springfield Street Ry 100	215	230
SPRINGFIELD, OHIO.		
Springfield & Xenia Trac 100	14	18
SYRACUSE, N. Y.		
Syracuse Rapid Transit 100	.....	31¾
Preferred 100	76	80
TERRE HAUTE, IND.		
Terre Haute Electric Co 100	65	70
TOLEDO, O.		
Toledo Railways & Light Co .. 100	32½	40¼
TORONTO, CANADA.		
Toronto Railway 100	x113¼	115
WASHINGTON, D. C.		
Capital Traction Co 100	x127¼	127¾
Wash. Ry. & El. Co., com 100	13	15
Preferred 100	45	49
WHEELING, W. VA.		
Wheeling Traction 100	35	50
WORCESTER, MASS.		
Worcester Rys. & Invest. Co ... 100	§105	107½

§ Purchaser also pays accrued interest. † This price is per share not per cent. x Ex-dividend. ‡ Sale price. ¶ Ex-rights. a Ex-stock.

MISCELLANEOUS SECURITIES.

Prices marked (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
COAL, IRON & STEEL BONDS.		
Ala. Consol. Coal & Iron Co.—		
1st mtg. 6s, 1910 ..... M&N	102½	105
Bethlehem Steel Pur. 6s, 1998 Q-F	.....	125½
Blue Mt. Iron & Steel 5s, 1919	70	90
Bon Air Coal, 2d series, 6s, '28. J&J	117	119
Buffalo Iron 5s, 1925 ..... A&O	99½	101
Clairton Steel g., 5s, '04 to '13. J&J	§.....	....
Col. Fuel & Iron—		
Gen., g., 5s, s. f., 1943 ..... F&A	103½	.....

Bonds.	Bid.	Ask.
Col. Fuel & Iron—(Con.)—		
Conv. deb. 5s, 1911 ..... F&A	94½	95⅛
C.C.& I. Dev. 5s, Ap. '09 (c. off.). J&J	65	....
Col. Fuel Co., 6s, gen., g., '19, M&N	.....	.....
Col. & Hock. Coal & Iron—		
1st g. 5s, Jan. 1, 1917 ..... J&J	70	.....
Continental Coal Co.—		
1st s. f., g., 5s, 1952, op. '06 F&A	§103	105½
Consol. Coal (St. L.) 6s, 1911 M&S	§102	105½
Diamond State Steel, 4s, 2001. M&N	.....	.....
Domin. Coal, 1st, 6s, 1913 .... M&S	§109	.....
Fairmont Coal, 5s, 1931 ..... J&J	§100	102½

Bonds.	Bid.	Ask.
Ill. Steel Co., deb., 5s, 1910 J &J	§101	.....
Non-conv. deb. 5s, 1913 ... A & O	§101	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926 ..... J&D	§105	.....
2d, gold, 5s, 1926 ..... J&D	98	.....
Kanawha & Hocking Coal Co.—		
1st 5s, g., guar. 1951 ..... J&J	102	.....
Lehigh Coal & Navigation—		
4½s, g., July 1, 1914 ..... Q-J	108¾	110¾
Railroad, gold, 4s, 1914 ..... Q-F	104	106
6s, extend. to 4s, g., 1914 ... J&D	105	.....
Consol. mort., 7s, 1911 ..... J&D	119	.....

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
Lehigh Coal & Naviga'n (Con.)—		
Gen. M., g., 4½s, May, 1924. Q-F	109	.....
Funding 4s, g., July 1, 1948. J&J	104	105
Lehigh Val. Coal—See Railroads.		
Maryland Steel Co., 5s, 1922, F&A	105	106
Monong. Riv. Coal—6s, 1949 A&O	112½	113¼
N.Y. Susq. & W. Coal-6s, 1912. M&S	103	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933..... M&N	.....	.....
Penn. Steel 1st 5s, 1917 ..... M&N	107½	.....
Consol. gold 6s, 1925..... M&S	115	.....
Pitts. Wheel. & L. Erie Coal, new 4s.	60	70
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946. M&N	100	.....
Sloss Iron & S. Co. 1st, 6s, 1920 F&A	111	114
Cons. 4½s, 1918..... A&O	84	88
Sunday Creek Coal, g., 6s, '12..J&D	100	.....
Susquehanna Coal, 6s, 1911...J&J	110	.....
Temple Iron Co.—Gu. g 4s, '25. J&J	$100	101½
Tenn. C. I. & RR.—		
Gen. g. 5s, July 1, 1951... J&J	93	98
Tenn. Div., 1st 6s, Jan. 1917. A&O	107	.....
Birm. Div., 1st con., 6s, '17, J&J	108	.....
Ala. Steel & Shipbuilding—		
1st guar., gold, 6s, 1928...J&J	92	96
Cahaba C. M. Co., 1st, 6s, '22, J&D	103	107
De Bard. C. & I. Co., 6s, 1910, F&A	100	105
Pratt Coal & Ir.—7s, 1903. M&N	100	105
Tex. & Pac. Coal—1st 6s, 1908. A&O	$106	110
U. S. Steel Corporation—		
Coll. trust. g., 5s, April 1, 1951.	111	.....
New 5s (when issued).....	94	96
Va. I. Coal & Coke 5s, 1949...M&S	69½	70½
ELECTRIC LIGHT, GAS & POWER BONDS.		
Atl'ta Gas Light, 5s, g., 1947..J&D	106	.....
Balt. Consol. Gas, 6s, 1910....J&J	112	.....
Consol. 5s, 1939.....J&J	114½	115
Gold ctfs, 4½s, 1912 Opt. '07. J&J	102	103½
Bay City Gas 1st g., 5s, 1920..J&D	$100	104
Bay Counties Power 5s, 1930. M&S	.....	108½
Binghamton Gas 5s, 1938...A&O	§ 94	96
Binghamton Lt., Heat & Power—		
1st 5s, July 1, '42, op. 1912..A&O	§.....	102
Boston El. Lt.—6s, 1908.....M&S	§.....	113½
do 5s, 1924.....M&S	§.....	114
Boston Un. Gas. 1st, 5s, 1939, J&J		
Trust Co. receipts	§ 99	.....
2d. 5s, 1939, Trust Co. rec'ts. J&J	§ 74	77
Brooklyne Gas—5s, Aug. 1, '13. F&A	§.....	104½
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945 M&N	115¼	.....
Buffalo City Gas, g., 5s, 1947..A&O	74	77
Buff. Gen. Elec. Ref. g., 5s, '39. F&A	$108	109
Butte Electric & Power—		
1st g., sink. fd., 5s, 1903-31. J&D	§ 98	101
Capital City G. L. Co. g. 6s, 1907. J&J	103¼	.....
Chic. Edison Co., Deb. 6s. ....J&J	$100	104
1st mort., g., 5s, July, 1926 A&O	$103	105
City H. & L., Fostoria, 5s, g., '28. M&S	§ 95	96
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919.... A&O	$100	102½
Columbus Elec. 6s, 1922.... M&N	$104	105
Columbus Gas Co., 1st. 5s, g. '32, J&J	107½	109
Com'wealth Elec. 5s, J'c. 1943. M&S	§.....	107½
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	$102	103
Consol. Gas, N.J.—5s, g., 1936. J&J	87½	90
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938..... J&D	$100	.....
Corning Gas & El.—1st g. 5s, '51. J&J	§.....	.....
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21. M&S	101	.....
Denv. Gas & El.—1st g. 5s, '49 M&N	§ 62	65
Detroit Cy Gas, Pr. l'n g. 5s, '23. J&J	99	100
Detr. Gas, con. 1st, g. 5s, 1918 F&A	105	.....
Edison Elec. Co., Los Angeles—		
1st ref. g. 5s, 1922, opt. 1907. M&S	§.....	102
Edison Elec. L't ctfs., g. 5s, '46. A&O	111¼	.....
Edison L. & Pow., S. F. 6s, 1921. Q-F	128½	.....
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949..... J&J	$101	103
Equit. Gas (Memphis) 5s. 1929 M&N	104	106
Equitable Gas & Electric, Utica—		
1st. g., 5s, 1942 ..... A&O	§.....	106
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	109	109¼
Evansville Gas & Elec. Light—		
1st g., 5s, 1952, Opt. 1912. J&D	$100	101
Ft. Wayne Gas, 6s, 1925..... J&J	42	50
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	83	93
Debs. g, reg., 5½s, '20, op. '05 J&D	60	.....
Gas Light Co. of Augusta, Ga.—		
1st 5s, July 1, 1919..... J&J	§.....	100
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.... F&A	$100	102½
Grand Rap. Edison, 5s, g, 1916. M&N	§.....	.....
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	$103	105
Hartford Elec. Lt.—5s, 1915. J&D	$102	.....
Haverhill G. S. Co. 1st g. 5s, '29. J&J	§.....	105¾
Houghton Co. (Mich.) Elec Light—		
1st g 5s, Jan. 1, 1927, opt.. J&J	§.....	100
Hudson Co. Gas—5s, g., 1949. M&N	$103½	104
Hudson River Electric Co.—		
1st 5s, Dec. 18, 1931..... M&N	100	101
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s. 1929..... M&N	$100	.....
Hudson River Water Power Co.—		
1st g s. f. 5s, 1914-1929..... M&N	$102½	103
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930. A&O	§ 95	.....
Indiana Nat. & Ill., 1st, 6s, '08, M&N	...	49
Indianapolis Gas, 1st, 6s, '20, M&N	103	105
Jackson Gas, 5s, g., 1937.... A&O	$101	103
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	$100	101¼
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	$101	102
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937..... A&O	.....	.....
Purchase money 6s, g., 1997 A&O	.....	120
B'klyn Edis. Ill. cons. 4s, '39. J&J	95	96
Laclede Gas, g. 5s, May, 1919, Q-F	107¼	108½
La Crosse Gas & Electric Co.—		
1st & ref'g. g. 5s, '21 op. '11 J&D	§.....	101
Lafayette Gas, 6s, 1924..... M&N	.....	60
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920. F&A	$100	104

Bonds.	Bid.	Ask
Logansport & Wab. V., 6s, '25. J&D	.....	50
Los Angeles Lt. Co., gu. 5s, '24. A&O	103	106
Lowell El. Lt. Corr., 1st, 5s, g., '14. J&J	$104	.....
Madison Gas & Elec. g., 6s, '26. A&O	$107	109½
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930. J&J	105	107
Mil. Gas Light—1st g. 4s, '27. M&N	93	.....
Minn. Gas—Cons. 6s, 1910-30 M&S	$110	115
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	$103½	104
Mo. Edison Elec. 5s, g., 1927. F&A	§ 88½	90
Mo. Elec. Lt., 6s, 1921.....Q-M	$115	120
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....J&D	.....	106½
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947..... M&S	§.....	.....
Montreal Lt., Heat & Power Co—		
1st & coll. tr. g. 4½s, '32 op. '12 J&J	§.....	103½
Mun. Gas., Albany 6s, 1906..J&J	$105	.....
Municipal Gas & Elec., Rochester.		
1st M., g, 4½s, 1942, op. '12.. A&O	§.....	101
Newark Gas 6s, Apr. 1, 1944. Q-J	$140	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. ..J&D	106½	108
N. London G. & Elec., g. 5s, '27 A&O	$105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948... J&D	111	.....
Pur. mon col. tr. 4s, 1949. F&A	94¼	94½
Ed. El. Il., N. Y., 1st, 5s, 1910 M&S	105¼	105½
1st con. g. 5s, 1995.....J&J	120	.....
Mt. Morris Elec. 5s, g, '40. M&S	.....	.....
Central Un. Gas 5s, g., 1927. J&J	$107½	110
Equitable Gas 1st 5s, 1932. M&S	.....	117
Reg ctfs., 5s, May 1, '06, op. M&N	§.....	.....
New Amsterd. Gas 5s, 1948. J&J	$108	109
N. Y. & E. R. Gas—Con. 5s, '45 J&J	$108	110
1st M., gold, 5s, 1944..... J&J	$112	115
Northern Un. Gas 5s, 1927. M&N	$105½	107½
Standard Gas—1st 5s. 1930. M&N	$115½	118
N. Y. & Queens Elec. Lt. & Power		
1st cons. g. 5s, Aug. 1, '30..F&A	106	107½
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949..... J&J	$100	.....
Niagara Falls Power 5s, 1932. J&J	$107½	108
Niagara Light, Heat & Power—		
1st mort. g 5s, 1922..... M&N	§.....	102½
Northern Cal. Power 5s, 1932. J&D	100	102½
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	$100	.....
Norwich (Ct.) Gas & E., g. 5s, '27 J&J	$106	.....
Norwich (N. Y.) Gas & Elec.—		
5s g., 1931, opt. 1911..... M&S	$100	102
Oakland G. L. & H. 2d 5s, 1916. M&S	.....	113½
Ogden Gas 5s, 1945. .....M&N	§ 85	90
Ohio & Ind. Con. Nat. & Ill. Gas—		
1st 6s, 1926 ..... J&D	42	50
Omaha Gas 1st con., g 5s, '17..F&A	102	102¼
Pacific Gas Impr.—4s, 1930...Q-M	95	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949..... M&S	$101½	102½
Pawtucket (R. I.) Gas Co.—		
Coll. tr. g 4s, May, 1932...M&N	§ 97	97½
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904...M&N	.....	.....
2d guar., g., 6s, 1904.....J&D	101	.....
1st con., g., 6s, 1943..... A&O	119	120
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	108½	.....
Consum. Gas, 1st, g., 5s, 1936. J&D	108½	.....
Mutual Fuel Gas g., 5s, 1947. M&N	103	105
Refunding gold 5s, 1947...M&S	§	108½
Philadelphia Company—		
1st coll. tr., g. 5s, 1949 .....M&S	110½	111
Cons. mtg. coll. tr. g. 5s, 1951. M&N	104¾	104¾
Phila. Elec.—Coll. tr. g. 4s, '49. J&J	68¼	.....
5s, g., Tr. cert. Apr. 1, 1948. A&O	100¼	100½
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	.....	.....
Portland (Me.) Light & Power Co		
1st g. 4½s, Apr. 1. 1921 . A&O	$102½	103½
Portland (Ore.) Gas Light Co.—		
1st 5s, 1951..... F&A	100	101
Quincy (Ill.) G. & L. 5s, 1929. M&S	$102	.....
Roch. Gas & Elec.—5s, 1912. M&N	105	106
2d mort., 4½s, 1920, op. 1910 J&J	97	98½
St. Joseph Gas—1st, 5s, 1937. J&J	94	96
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	$114	116
1st, 6s, 1915..... J&J	$114	116
Gen., g., 5s, 1944..... M&S	92	94
Stockton Gas & Elec.—6s, '05. M&S	103½	107
Syracuse Gas, g., 5s. Jan., 1946. J&J	§ 98	100
Syracuse Light'g, 5s, g., 1951. J&D	$101	103
Trenton G. & El. Co., g. 5s, '49. M&S	$104	.....
Troy Gas, 2d 6s, 1923..... F&A	$117	118
Consol. 5s, 1939..... M&N	$116	118
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1918.. M&N	§.....	100½
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929... M&N	..	85
Unit. Elec. Co. of N. J., 4s, 1929. J&D	§ 67½	68
United Electric Securities Co.—		
Coll. Tr. g. 5s, 1920 to 1931. F&A	$102½	.....
United Gas & Elec. of N. J.—		
1st coll. tr. g. 5s, 1922..... J&J	$100	102½
United G. & El. of N. A & Jeff., Ind.—		
1st g. 5s, 1907 to '35, op. '12. M&N	§.....	.....
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ..... F&A	97	100
U. S. Elec. Lt. Deb. 6s, 1907. M&N	106½	107¼
Cert. of indebt. 6s, 1907.....A&O	106	108
Washington Gas—A, 6s, '03-27 J&J	111	.....
B, 6s, 1904-29..... J&J	112	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	104½	105½
N. Y. Sub. Gas—1st g. 5s, 49. M&S	$105	107
Williamspt. Gas—1st g. 5s, '39. F&A	$104	.....
Willimantic Gas & Elec. Lt. Co.—		
1st 5s, 1921..... F&A	§.....	102½
TELEGRAPH & TELEPHONE BONDS.		
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§ 98	98½
Amer. Bell Tele.—Deb. 4s, '08 J&J	§ 98	99

Bonds.	Bid	Ask.
Bell Telephone of Canada—		
Deb. gold 5s, 1925..... A&O	§.....	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§.....	109
5s, g., Jan. 1, 1909-1919....J&J	§.....	102
Ches. & Pot. Tel. cons. 5s, '09-29. J&J	106¼	106¾
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918..... J&J	$109	111½
Deb. 5s, Feb. 1, 1920..... F&A	$100	.....
Kinloch Telephone. 5s. 1928. F&A	$108	108¼
Louisville Home Telephone—		
1st g 5s, July 1, 1922..... J&J	§.....	.....
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918..... M&N	114¼	.....
New Eng. Tel. & Tel. 6s, 1906. A&O	$103	.....
Deb. 5s, 1915..... A&O	§.....	107¼
5s. Apr., 1916..... A&O	$108½	110½
Deb. 5s, 1919..... A&O	$109	.....
4s, Jan., 1930..... J&J	§ 99	.....
N. Y. & N. J. Telep., 5s, g., '20, M&N	$110	111
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926..F&A	§.....	109
Gen. 8'k'g f'd g. 4s, Nov., '29. M&N	§.....	96
Postal Tel. Cable of Texas—		
1st s. f., gu., g., 5s, 1928..... J&J	§.....	101
South New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948 ..... J&D	110	.....
Sunset Telephone. 5s, g., 1929. A&O	$107	108
Twin City Telephone Co.—		
1st g. 5s, 1912, '14, '17, & '26. J&J	$100	101
U. S. Telephone, 5s, 1919	.....	.....
Western Tel. & Tel. Col. tr. g. 5s. '32	$104	104½
Western Union—		
Collateral tr., our., 5s, 1938. J&J	111½	.....
Mutual Union 6s, 1911 ....M&N	109	112
Northwestern 7s, 1904..... J&J	103¼	.....
Fdg. & R. E. M. 4½s, g., 1950. M&N	103⅞	.....
WATER BONDS.		
Algiers W. W. & Elec. (N. O.)—		
1st g. 6s, 1925..... J&D	108	.....
Artesian Water (Tenn.) 5s, '09. J&J	106	107
Consol. 5s, 1909 ..... J&J	106	107
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1. 1949..... F&A	§.....	103½
Consol. Water Co. of Utica—		
1st g 5s, Jan., 1936..... J&J	$100	.....
Contra Costa Water, 5s, 1915. J&J	108	.....
Denver Union Water 5s. 1914 J&J	100	101
Hackensack Water Company—		
Ref'd'g g, 4s, 1952, opt. '12. J&J	96	98
Indianapolis Water Co.—		
2d g. 5s, July 1, 1911-1926 . J&J	§.....	103¾
Lack. Valley Water 5s, 1927..A&O	$105	.....
Long Branch Water 5's, 1906 M&S	$101½	103
Louisv. Water Co., 1st, 6s, 1906, A&O	$105	.....
2d, 5s, 1910..... F&A	$106	.....
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949..... M&N	§.....	90
Morris Aqueduct 4s, 1915.....F&A	§.....	101
Oakland Water Co.—5s, g'd, '15. J&J	.....	103½
Passaic Water Co., Gn. g. 5s, '37. J&J	$108	.....
Portland Water Co., 4s, 1927. F&A	$107	108
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929..... M&N	basis	4¾
South Yuba Water—Con. 6s, '23. J&J	.....	.....
Spring Br'k Water—5s, g., '26. A&O	105	108
Spring Val. Water—6s, 1906 .M&S	105	.....
2d mtg. 4s, 1917 ..... Q-F	102	102½
3d mtg., g., 4s, 1906..... Q-M	.....	103
Tampa Water-Works— 6s, '15. M&S	104	106
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s, '03. F&A	100	103
Adams Exp. col. tr. g. 4s, '48. M&S	104	105
Am. Bicycle—G. deb., 5s, 1919. M&S	40½	41
American Brew. Co. 6s, 1915. J&J	.....	.....
American Cement—		
1st & col. tr., g., 5s, 1914 A&O	93	.....
Amer. Cigar Co.—Guar. g. notes		
4s, 1911 ..... M&S 15	§ 95	97½
Am. Cotton—Deb. g. 6s, '05 op. A&O	§.....	100
Amer. Cot. Oil, 4½s, Nov., '15, Q-F	99¾	100
Amer. Graphoph'e, Deb. 5s. M&N	95	.....
Am. Hide & Leath. 1st g. 6s, '19. M&S	94⅞	95
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '03-'08 M&N	§.....	102½
Amer. Malt 6s, 1914..... J&D	96½	98½
Amer. Safe Deposit 6s, 1903. Q-J	§.....	100
Am. Sew Pipe—1st s. f. 6s, 1920 M&S	§ 90	100
Amer. Spirits, g., 6s, 1915.....M&S	85	87½
Amer. Steamship 5s, g., 1920. M&N	§.....	.....
Amer. Strawb'd Co., 6s, 1911. F&A	§ 99	100
Amer. Thread col. tr., g., 4s, '19. J&J	.....	79½
American Writing Paper—		
1st g. 5s, 1909-1919 ..... J&J	77¼	78
Asphalt Co. of A. cer., g. 5s, '49. A&O	24	.....
Augusta Fact'y 1st M. 6s, '15. M&N	110	.....
Avoyelles Co. 1st g. 6s '12, op '01 F&A	§.....	100
B. & S. Car Co., 1st, g., 6s, 1942. J&J	§110½	112½
Battle House (Mobile) 6s, '05. M&S	112	113
Berg. & Engle Brew., 6s, 1921. J&J	105	108
Birmingham Realty Co.—		
1st gold, 5s, July, 1930 ....J&J	.....	.....
Prior lien, 5s, July, 1919....J&J	.....	.....
Boston & Montana—		
7s, 1903 to 1907..... M&N	.....	.....
Boston Steamship 5s, g., '20. A&O	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115¼	116¼
Broadway Realty—G. 5s, 1926 M&S	§.....	114
Bklyn Ferry Co.—5s, g., 1948. F&A	.....	76½
B'nN. Y. F'y & 1st 6s, Jan. 1'11. J&J	110	113
B'klyn Wf. & W. Co.—See N. Y. Dock Co.		
Butte & Boston 6s, 1917..... A&O	§ 97	100
Cent. Hud. St'boat.—5s, 1918. M&N	100	102½
Ches. & Del. Canal, 5s, 1916..J&J	51	52
Chic. B'd of Trade 4s, 1927. J&D	§103	.....
Chic. Junct., col., g., 5s, 1915, J&J	104	.....
Coll. tr. ref'd'g g. 4s, 1940. A&O	§	98½
Cin. Chamb. Com., 4s, 1908, J&J	§100½	.....
Cleve. & Sand. Brewing—6s, g., '48	94½	95
Columbia College 3s, 1909.. J&D	100	.....
Commercial Bldg. Co., 6s, '07. M&N	§103	104
Com'cial Cable—4s, g, 2397 reg. Q-J	100	102
Cons. Rub. Tire—Inc. 4s, '51. A&O	9	12
Consolidated Tobacco Co.—		
Coll. tr. g. 4s., Aug. 1, 1951. F&A	65¼	65½
Cont. Tobacco deb. g. 7s, '05 A&O	$104	106
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	§103	105

§ Purchaser also pays accrued interest.

‡ Sale price.

Bonds and Stocks.	Bid.	Ask.
Distil.Co.of A.—Col.tr.g.5s,'11 J&J	......	98
Distillers' Securities Corp.—		
Col.tr.cv. g. 5s,'27, op '08.A&O	73	76
Eagle & Phenix Mfg., 6s, 1928.J&J	106	108
E. Mill & Ex.Co.—1st.g.,5s,'31 J&J	§......	96
Eastern Steamship Co		
1st M. s. f. g 5s, 1927......M&N	§104	105
Enterprise Mfg., 1st, 6s, 1903.M&N	100	......
Evansville Brewing, 6s, 1915 J&J	§ 90	98
Evansville Cot.Mill—6s,1910.A&O	§ 98	100
Gottlieb-Bauernschmidt-Strauss		
Brew Co.—1st 3-4s, 1951.M&S	49	50
2d Income 5s, 1951...... M&N	35⅝	37
Gramercy Sugar, 6s, g., 1923 A&O	......	......
G't North'n Paper g., 5s, 1927.J&J	§......	100
Harbison-Walker Refractories—		
1st & coll. tr. g. 5s, 1922. J&J	§......	102½
Hawaiian Com.&Sug.,5½s,'16 A&O	104	......
5s, 1919......A&O	97	100
Hecker-Jones-Jewell,6s,1922 M&S	96	100
Hoboken Land Imp., 5s, '10. M&N	§105	....
International Merch. Marine—		
Col. tr. deb. 4½s, 1922, op. '07.	a 91	98
Subscriptions	......	100
International Navigation—		
1st g. 5s, Feb. 1 1909-1929. F&A	100	101
Internat'n'l Paper—6s., 1918.F&A	106	108
International Salt 5s, 1951......	50	60
International Silver, 6s, 1948 J&D	§ 98	......
Jackson Brew. 6s, 1906 ....M&N	100	......
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910..... F&A	§105	108
Kentucky Wagon, 6s, 1923 ..J&J	§110	......
Knickb. Ice, 1st, g 5s, 1928 A&O	....	95
Lamson S. Service—5s, 1922	§100	......
Louisv. Board of Tr., 6s, 1910. J&J	§100	......
Madison Sq. Gard., 1st 5s, 1919 M&N	104	......
6s,1919(J.P.M.&Co.certfs.).M&N	60	......
Masonic Hall Ass'n (Wash.) 5s, '08	104	......
Mason.Temp.(Memph.),5s 1910-30	108	109
Metro.Op.& R. E. Co. 5s.'03 M&N	......	......
Mex. Int'l Imp. Co., 5s, 1908 J&J	90	100
Minneapolis Brew.—7s,1913 A&O	110	115
Miss. Levee, 1911-1921...... J&J	112	115
Miss. Levee, 1917-1937......J&J	120	122
Mt. Vernon Cotton Duck, 1st, 5s..	77	80
Incomes	36	37
Nat'l Asphalt coll. g. 5s, '51..J&J	6	......
National Enamel & Stamp Co.—		
1st g. 5s, 1903 to 1911.....M&S	§102½	103½
Nat.Starch Co. Deb.5s, g. 1925.J&J	......	......
Nat.Star'h Mfg. 1st,g,6s,'20.M&N	......	......
N.E'g.Br'k 1st g.6s,Aug.1,'20.F&A	§......	100
N.E.Cot'n Yarn Co.g,5s,1929.F&A	§102	102½
N. O. Brewing 5s, 1915......J&D	107	......
N. O. Cot. Ex., 1st, 5s, '06 .J A J&O	102	106
Newport News Shipbuilding &		
Dry Dock Co., 5s, 1990 ......J&J	......	......
N. Y. Biscuit Co.—6s, 1911...M&S	114	116
N.Y. Dock Co.—1st g.4s, 1951.F&A	94	......
N.Y. & E. R. Ferry—5s, 1922.M&N	§ 92	94
N.Y. Glucose 1st 4s, 1926 ...M&S	......	......
N.Y. & Hob. F., 5s, May, 1946.J&D	85	......
Hoboken Ferry 5s, 1946 .M&N	108	110
N.Y. & N. J. Ferry—5s, 1946.J&J	105	......
North German Lloyd Dock—		
1st 4s, Mar. 1, 1911 ...... M&S	‡......	100
Oceanic Steamship 5s..'09-'24 J&J	......	87½
Pacific Coast Co.—G..5s,1946 J&D	......	108
Park Row Realty, 4s, 1919.. M&N	§102½	......
Pennsylvania Canal—6s,1910.J&J	40	41
Phila. Bourse 1st 5s, 1913. M&N	......	100
Pittsburg Brewing 6s, 1949...J&J	112¾	113½
Pressed Steel Car Co.—		
1st, g., notes 5s, 1903 to '11.F&A	99	100
Prov.F.R.& Newp.SS.5s,1918.J&D	§....	104
Rapid Tran.Ferry—G.,5s,'44.M&N	99	......
St.Jos.Stk.Ys.—1st g.,4½s,'30.J&J	102	....
St. L. Brew. Ass'n. 6s, 1914. J&J	§ 95¼	......
St. L. Nat. Stock Yds, 4s. '30.J&J	§100	101
St. P. Union Depot—6s, 1930.M&N	§125	130
Consol. 5s, 1944......M&N	§114	......
Consol. 4s, 1944......M&N	§100	......
Sharon Estate 5s, 1903......A&O	......	......
Sibley Mfg. Co., 1st, 6s, 1903 J&J	100	......
Standard Mill.—1st,g., 5s, Nov.'30	76	79
Standard Rope & Twine—		
1st, g., 6s, 1946......F&A	66	67
Income g. 5s, 1946......	11½	12
Swift & Co.—1st g.5s,'10-'14. J&J	§102	103
Swift Rfg.Trans.4½s,'03 to '12.J&J	......	......
10th-23d St.Fer.Co.,1st,5s,'19,J&D	§105	108
Tenn. Cotton Mfg. Co.—6s,'12.J&J	......	......
2d mort., 6s, 1912......J&J	......	......
Timber ctfs., 6s,g.,1905 to '12 F&A	§ 99	100
Torrington Co., 1st g. 5s,'18..M&S	§107	......
Union Ferry Co.—5s, 1920.. M&N	95	96
U.S.Env'e Co.—6s,g.,Aug.,'18.J&J	§108	110
Deb. g., 5s, 1903-1912 ......F&A	§......	100½
U.S.Leath.—S.f.deb.,6s,g.'13.M&N	111¼	112
U. S. Mortgage & Trust Co.—		
Ser. E to N 4s, 1917 to 1922 Var.	§100	......
U. S. Reduct. & Refin. Co.—		
1st, g., sink. fund, 6s, 1931.J&J	......	86
U. S. Rubber Co.—		
Coll. g. 5s, notes, '05, opt M15 S15	§.....	98⅝
U.S. Shipb. 5s,g.,sink.f'd,1932.J&J	......	85
U. S. Silver Corp. 6s. w.i.	100	100½
U. S. Sugar Ref. 1st, g., 6s,'21.J&D	85	95
Virginia-Carolina Chemical—		
Coll. tr. s. f. g. 5s, 1912, opt.A&O	§......	99
Welsbach Co. Col.tr.g.5s,'30.J&D	......	67

COAL IRON & STEEL STOCKS.

Stocks.	Par.	Bid.	Ask.
Alabama Consol.Coal & Iron	100	37	38½
Preferred	100	89	89½
American Coal	25	200	250
American Steel Foundries	100	14	15
Preferred	100	62½	64
Black Diamond Anthracite Coal	1	† ...	1
Bon Air Coal & Iron, common	100	27	29
Preferred	100	87	90
Cambria Iron Co	50	†......	46½
Cambria Steel Co	50	† 26	26¼
Central Coal & Coke	100	61⅞	65
Preferred	100	70	......
Cleveland Cliffs Iron Co.	100	150	....
Colorado Fuel & Iron	100	79½	80½
Preferred	100	120	128
Col. & Hock. Coal & Iron	100	20	20½
Consolidation Coal of Md	100	83	100
Consolidated Coal Co., St. L.	100	21	......
Crucible Steel Co. of Am	100	18¾	19
Preferred	100	83¾	84
Danville Bessemer Steel	1½	† ⅝	......
Diamond State Steel		†......	1¼
Preferred		†......	3⅛
Dominion Coal	100	x131	131¼
Preferred	100	x113	115
Dominion Iron & Steel	100	61¾	61⅞
Empire Steel & Iron	100	10¼	13
Preferred	100	42	46
George's Creek Coal	100	......	114
La Belle Iron Works	100	135	136
Lehigh Coal & Navigation	50	† 70½	......
Maryland Coal, pref	100	90	110
Monongahela River Coal	50	† 9⅞	10¼
Preferred	50	† 40¼	40½
Montana Coal & Coke	25	† 4½	5
New Bruns. Cannel Coal,	10	† 6	6½
New Central Coal	20	43	50
New Haven Iron & Steel	5	† 5¾	......
Pennsylvania Gas Coal	50	† 47	55
Pennsylvania Steel	100	49	51
Preferred	100	92	94
Pittsburg Coal	100	28⅛	28⅜
Preferred	100	86¾	87
Republic Iron & Steel	100	20¼	20½
Preferred	100	77	77¼
Sloss-Sheffield Steel & Iron Co.	100	57½	59
Preferred	100	89¼	91
Susquehanna Iron & Steel	5	† 2¼	2¾
Temple Iron Co	100	§100	102½
Tennessee Coal Iron & RR. Co.	100	59⅞	60
Texas & Pacific Coal Co	100	75	80
Tidewater Steel Co	10	† 4½	......
U. S. Steel Corporation	100	33⅞	36
Preferred	100	85⅜	85½
Va. Iron, Coal & Coke	100	33½	35
Warwick Iron & Steel	10	† 5¼	5½
Westmoreland Coal	50	† 80	......
Wyoming Valley Coal	100	5	......

ELECTRIC & GAS STOCKS.

Stocks.	Par.	Bid.	Ask.
American Gas of N. J	100	......	98
American Light & Traction	100	35	38
Preferred	100	90	93
Baltimore Consolidated Gas	100	71	72
Boston—Bay State	50	† 74c.	76c.
Charlestown Gas & Electric.	50	† 90	......
East Boston Gas	25	†¶30	......
Jamaica Plain Gas Light	100	200	......
Brooklyn Union Gas Co	100	220	227
Buffalo City Gas Co	100	7	10
Buffalo General Electric	100	97	100
Buff.&Niag.F'lls Elec.L.&P.Co.	100	105	......
Cambridge Gas Light	100	260	‡263¼
Central Light & Power (S. F.)	10	† 3¾	......
Chicago Edison Co.	100	173	175
Cincinnati Gas & Electric	100	99½	99¾
Columbus Edison Co	100	x 70	71
Preferred	100	x111	112
Columbus Gas Lt. & Heat'g Co.	100	107½	108¼
Preferred	100	x 103½	104¼
Consol. Elec. Light Co. of Maine	10	† 8	8¼
Consolidated Gas of N. J	100	17	......
Consumers' Gas (Toronto)	50	211	......
Denver Gas & Electric	100	14	17
Detroit City Gas	50	......	86
Edison El. Illum. Co. (Boston)	100	260	266
Electric Co. of America	10	† 9¼	9⅜
Electric Storage Battery	100	86	......
Preferred	100	79½	......
Elizabeth Gas-Light Co	100	175	......
Essex & Hudson Gas Co	100	31	32
Evansville Gas & Elect. Lt.	100	......	......
Gas & Electric of Bergen Co.	100	......	......
General Electric—Common	100	181½	182
Georgetown Gas	25	†x75	......
Hartford Electric Light	100	200	......
Hartford (Conn.) Gas-Light	25	† 54	......
Hudson County Gas	100	40	42
Indianapolis Gas	50	50	66
Jackson (Mich.) Gas	50	83	......
Kansas City Electric Light	100	75	78
Kansas City Gas	100	12	15
Kings Co. Elec. Lt. & Power	100	212	214
Laclede Gas Light, com	100	......	85
Preferred	100	......	110
Louisville Gas-Light	100	115	116
Lowell Electric Light	100	124	......
Lowell Gas	100	245	250
Lynn Gas & Electric	100	260	......
Massachusetts Gas Cos	100	39	40
Preferred	100	84¼	84¾
Minneapolis Gen. Electric	100	......	76
Preferred	100	110	......
Mo. Edison Elec. Lt., com	100	18	18½
Preferred	100	45½	47
Montreal Light Heat & Power	100	83¾	85
Municipal Gas (Albany)	100	320	340
Mutual Elec. Lt., S. Francisco	10	†......	6
Narragansett Electric	50	x 98	......
Debentures		87½	......
Nashville Gas Light Co	50	116	118
Newark Consolidated Gas	100	68	70
New Bedford Gas & Edison	100	128	......
New Haven Gas-Light	25	† 65	......
New Orleans Gas-Light tr ctfs.	100	112	......
New York City—Consolidated	100	213½	214
Mutual	100	320	330
Standard, com	100	130	140
Preferred	100	145	155
N. Y. & Queens Elec. L. & P.	100	40	43
Preferred	100	75	77
Niagara Falls Power Co	100	80	87
Oakland Gas-Light & Heat	100	68	......
O.&Ind.Cons.Nat.&Illum.Gas.	100	..	20
Paterson & Passaic Gas & Elec	...	26	30
Pawtucket Electric	100	......	......
Preferred	100	155	......
Pawtucket Gas	50	†......	......
People's Gas Lt. & Coke (Chic.)	100	102¼	102⅝
Philadelphia Co. (Pittsburg)	50	† 46⅜	46⅝
Preferred	50	†......	49
Phila. Electric Co. ($ 7½ paid)	25	† 8 7/16	8½
Philadelphia United Gas Imp.	50	111	112
Pittsb'g Consolidated Gas, pref.	50	† 45	......
People's Natural Gas	50	105⅛	......
People's Nat. Gas & Pipe'g	25	† 24	28
Portland (Me.) Gas-Light	50	† 90	95
Portland (Ore.) Gas Light	100	85	90
Providence Gas	50	†x111	......
Rhode Island Elec. Protect.	100	x117	......
Rochester Gas & Electric	100	82	85
Preferred	100	103	105
Salem (Mass.) Electric	100	148	150
Salem (Mass.) Gas-Light	100	150	155
San Francisco Gas & Elec	100	41	41¼
Equitable Gas-Lt Co ($5 pd)	20	† 3¼	3½
Pacific Gas Improvement	100	35¼	......
Pacific Lighting Co.	10	† 52¼	53½
San Francisco Gas	3	† 5⅝	6
Savannah Gas-Light	25	† 22	23
Seattle Electric—See Street Rys.			
Stockton Gas & Electric Co	50	† 9	......
Syracuse Lighting Co.	100	34	35
Preferred	100	87½	90
Toledo Gas Light & Coke Co.	100	125	127
Troy (N. Y.) Gas	100	170	175
United Elec.Lt.& P., Balt., Pref	50	†......	39½
United Electric of New Jersey	100	17	17½
United Electric Secur., pref.	100	100	......
United Gas & Elec. of N. J.	100	37	38¼
Preferred	100	88	89
United Gas Improvement.	50	‡......	111⅜
United Illum. Co. of N. Haven	100	147	......
Wagner Electric Manufac'g	100	......	98
Waltham Gas & Light Co	100	130	......
Washington (D. C.) Gas	20	† 80	80½
West'ghouse Elec. & Mfg. As't'g	50	206	210
1st preferred	50	206	225
Wheeling Gas Co	50	70	89
Woonsocket Electric	100	......	......

EXCHANGE SEATS.

	Last Sale	$	$
New York Stock Exch.	$80,000	....	......
N. Y. Consol. Stk. & Pet. Ex.	2,500	2,000	2,500
New York Produce Ex.	550	525	550
New York Cotton Exch.	8,000	....	....
New York Coffee Exch.	1,490	1,450	1,500
Baltimore Stock Exc'ge	7,000	6,900	7,100
Boston Stock Exchange	22,000	....	....
Chicago Board of Trade	3,550	3,500	3,750
Chicago Stock Exchange	1,200	1,175	1,300
Montreal Stock Exchange.	25,000	24000	30,000
Philadelphia Stock Ex.	7,500	7,000	8,000
Pittsb'g Stock Exchange.	12,000	10000	11,000
St. Louis Stock Exchange.	7,500	7,000	10,000

INSURANCE STOCKS.

	Par.	Bid.	Ask.
ALBANY.		*Per*	*share*
Albany Insurance Co	100	135	138
Commerce Insurance Co	100	132	135
BALTIMORE.		*Per*	*share*
Baltimore	10	22	......
Firemen's	18	21½	22½
German	10	24	......
German American	25	32	......
Home	10	......	15
Maryland	5	2¾	3½
Peabody	25	35	40
Security Fire		7	......
BOSTON.		*Per*	*share*
American (Fire & Marine)	100	102	......
Boston Marine	100	242½	250
Conveyancers' Title	100	100	......
Massachusetts Title	100	......	25
Mercantile (Fire & Marine)	100	......	‡185
North American (Fire)	100	......	‡190
BROOKLYN.—See N. Y.			
CAMDEN, N. J.		*Per*	*share*
Camden Fire Insurance Ass'n	5	......	......
CINCINNATI.		*Per*	*cent.*
Anchor Fire Insurance Co.	100	......	......
Cincinnati	25	88¼	......
Commercial	25	......	......
Eureka	20	180	190
Fidelity	100	......	90
Merchants' & Manufacturers'	20	......	130
National	100	......	100
Security	100	......	100
Washington	25	......	......
DAYTON.		*Per*	*share*
Columbia	100	......	200
Cooper	20	......	45
Teutonia	20	......	100
HARTFORD.		*Per*	*share*
Ætna	100	304	310
Connecticut	100	210	......
Hartford	100	575	......
National	100	285	310
Phœnix	100	215	......
Steam Boiler	50	175	......
LIFE INSURANCE.		*Per*	*share*
Ætna Indemnity Co	100	110	......
Ætna, Life	100	382	......
Connecticut General	100	175	......
Hartford Life	100	13[illegible]	140
Travelers'	100	470	......
LOUISVILLE.		*Per*	*cent.*
German	50	110	......
Louisville	100	100	105
Western	100	100	102
Mutual Life of Kentucky	100	......	......
Sun Life of Kentucky	100	250	......
MEMPHIS.		*Per*	*share*
Bluff City	100	100	102
Factors	100	103	105
Hernando	100	115	......
Phœnix	100	90	95

§Purchaser also pays accrued interest. † This price is per share, not p. c. ‡ Sale price. x Ex-dividend. ¶ Ex-rights. a Sellers January opt.

Stocks.	Par.	Bid.	Ask.
MOBILE.		Per	share
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK.		Per	cent.
American	5	390	.....
Firemens'	50	300	.....
Merchants	25	135	.....
Newark Fire	5	225	.....
Prudential Life		625	675
NEW HAVEN.		Per	share
Security Insurance Co	40	51	.....
NEW ORLEANS.		Per	share
Hibernia	100	160	200
Home	100	105½	115
Lafayette	50	113	.....
Mechanics' & Traders'	100	100	105
Merchants'	100	100	105
Sun Mutual	100	130	.....
Southern	100	104	.....
Teutonia	100	135	.....
NEW YORK.		Per	cent.
Commonwealth	100	105	.....
Continental	100	700	800
Empire City	100	90	100
German-Alliance	100	160	.....
German-American	100	600	650
Germania	50	320	.....
Globe Rutgers		.....	.....
Greenwich	25	170	.....
Hamilton	15	100	110
Hanover	50	138	.....
Home	100	320	.....
Kings County (Brooklyn)	20	190	200
Nassau (Brooklyn)	50	180	.....
New York	100	90	100
Niagara	50	240	.....
North River	25	156	.....
Peter Cooper	20	150	.....
Phoenix (Brooklyn)	50	230	.....
Stuyvesant	25	40	60
United States	25	113	.....
Westchester	10	390	.....
Williamsburg City (Brookly)	50	590	.....
PHILADELPHIA.		Per	share
American Fire	100	110¼	.....
Delaware	25	20¼	.....
Fire Association	50	390	.....
Franklin Fire	100	‡375	.....
Girard F. & M.	100	‡385	.....
Ins. Co. County of Phila	100	115	.....
Insurance Co. of N. A	10	24⅝	25
Insurance Co. of State of Pa	200	.....	.....
Jefferson	50	.....	110
Lumbermen's	25	.....	60
Mechanics'	25	35	.....
Pennsylvania Fire	100	‡516	.....
Reliance	50	59½	.....
Spring Garden	50	53	.....
Teutonia	100	‡.....	90
Union	20	15	.....
United Firemens	10	19⅛	.....
PITTSBURGH.		Per	share
Allemannia	50	62	65
Armenia	100	80	105
Ben Franklin	50	80	90
Birmingham	50	.....	70
City	50	62	70
Citizens'	50	65	67½
German	50	75	80
German-American	50	65	.....
Humboldt	50	50	55
Monongahela	50	62	65
National	50	106	110
People's	37½	49	52
Pittsburg	50	120	135
Teutonia	50	75	77½
Union	50	60	75
Western	50	50	55
PROVIDENCE.		Per	share
Equitable	50	63½	.....
Merchants' (Liquidating)	50	30	.....
Prov. Washington	50	83	.....
RICHMOND.		Per	share
Virginia Fire & M.	25	36½	.....
Virginia State	25	27	.....
SAN FRANCISCO.		Per	share
Fireman's Fund	100	310	.....
ST. LOUIS.		Per	share
American Central	100	279½	.....
WASHINGTON.		Per	share
Arlington	10	30	33
Colonial	100	97	110
Columbia	5	11	12
Commercial	5	5	.....
Corcoran	50	x 70	.....
Fireman's	20	x 27	30
Franklin	25	50	60
German-American	100	280	310
Metropolitan	50	x 75	90
National Union	5	x 7¾	9
People's	5	x 6½	7
Potomac	25	x 63	.....
Riggs	5	x 8½	9
MARINE INSUR'CE SCRIP.			
Atlantic Mutual—1897		105	106¼
1898		106	107½
1899		107	108
1900		107¼	109
1901		108	110
1902		109	111

Stocks.	Par.	Bid.	Ask.
MANUFACTURING STOCKS			
NORTHERN MILLS.	Par.	Per	share
Acushnet Mills (N. B.)	100	325	.....
Am. Linen (Fall River)	100	.....	96
Amory (N. H.)	100	x	157
Amoskeag (N. H.)	1000	1875	1900
Androscogin (Me.)	100	117	.....
Appleton (Mass.)	100	x 112½	.....
Arkwright Manuf. Co. (F. R.)	100	91	.....
Arlington Mills (Mass.)	100	x117	.....
Atlantic Cotton Mills	100	x	50
Barnaby Manuf. Co. (F. R.)	100	.....	100
Barnard Mfg. (Fall River)	100		103
Bates (Me.)	100	x165	.....
Berlin(Paper)Mills Co.,Me.,pf.	100	.....	107½
Bigelow Carpet Co.	100	‡x.....	106
Boott Cot. (Mass.)	1000	x575	600
Border City Mfg. (Fall River)	100	.....	117½
Boston Manuf. Co. (Mass.)	100	100	.....
Boston Belting	100	x	225
Boston Duck (Mass.)	700	1165	.....
Bristol Manuf'g Co. (N. B.)	100	.....	90
Cabot Manufacturing Co.(Me.)	100	70	.....
Chace (Fall River)	100	.....	102
Chicopee (Mass.)	100	45	50
City Manufacturing Co. (N.B.)	100	148	.....
Cocheco (N. H.)	500	.....	300
Collins Co. (Conn.)	100	130	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	35	40
Cornell Mills (F. R.)	100	.....	128
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	162	165
Davol Mills (Fall River)	100	102½	105
Dwight (Mass.)	500	x1000	.....
Edwards (Me.)	100	‡.....	175
Everett (Mass.)	100	105	.....
Flint Mills (Fall River)	100	102	105
Franklin (Me.)	100	100	.....
Granite (F. R.)	100	135	137½
Great Falls (N. H.)	100	x161	.....
Grinnell Manuf't'g Co. (N. B.)	100	137	.....
Hamilton (Mass.)	1000	745	.....
Hamilton Woolen (Mass.)	100	.....	47
Hargraves Mills (F. R.)	100	.....	98
Hill (Me.)	100	x 46	.....
Hosiery (Lowell)	100	85	88
Jackson (N. H.)	1000	.....	885
King Philip (F. R.)	100	.....	130
Lambeth Rope Co. (N. B.)	100	.....	.....
Lancaster Mills (Mass.)	400	300	.....
Laurel Lake Mills (F. R.)	100	120	122½
Lawrence (Mass.)	100	112½	.....
Lockwood (Me.)	100	97	.....
Lowell Bleachery	100	100	102½
Lowell Machine Shop	500	800	810
Lyman Mills (Mass.)	100	65	0
Manchester (N. H.)	100	.....	75
Massachusetts Cotton	100	.....	96
Mechanics' (F. R.)	100	82	85
Merchants' (F. R.)	100	.....	85
Merrimack (Mass.)	100	¶ 91	.....
New preferred	100	.....	.....
Middlesex (Mass.)	100	.....	87½
Monadnock (N. H.)	1000	‡.....	850
Morse Twist Drill (N. B.)	50	.....	178
Narragansett Mills (F. R.)	100	.....	105
Nashua (N. H.)	500	‡.....	581
Naumkeag (Mass.) Cotton	100	58	60
New Bedford Cordage	100	.....	100
New Eng. Cotton Yarn Pref.	100	x 84	87
Newmarket (N. H.)	500	.....	120
Osborn Mills (Fall River)	100	.....	90
Otis Manufact'g Co. (Mass.)	1000	1850	.....
Pacific (Mass.)	1000	x2150	.....
Pairpoint Corporation (N.B.)	100	108	.....
Parker Mills (F. R.)	100	.....	105
Pepperell (Me.)	100	260	.....
Pierce Manufac'g Co. (N. B.)	100	158	.....
Pocasset (Fall River)	100	.....	117½
Potomska Mills (N. B.)	100	117½	.....
Rich. Borden (Fall River)	100	.....	127½
Sagamore (Fall River)	100	100	102
Salmon Falls (N. H.)	300	.....	‡100
Seaconett Mills (F. R.)	100	.....	87½
Shove (Fall River)	100	.....	62½
Skenandoa Cotton Co. (Utica)	100	180	190
Soule Mill (N. B.)	100	.....	92
Stafford (Fall River)	100	.....	92
Tecumseh (Fall River)	100	118	.....
Thorndike (Mass.)	1000	1050	.....
Tremont & S. (Mass.)	100	100	.....
Union Cotton Mfg. (Fall River)	100	.....	142
Utica Steam & Mohawk Valley Cotton Mills	100	106	110
Utica & Willowvale B'each'g	100	180	190
Wampanoag (Fall River)	100	.....	83
Wamsutta Mills (N. B.)	100	119½	.....
Weetamoe (Fall River)	100	57	60
Whitman Mills (N. B.)	100	.....	125
York Co. (Me.)	750	870	.....
SOUTHERN MILLS.		Per	share
Abbeville Cotton Mills (S. C.)	100	65	74
Aiken Mfg. Co. (S. C.)	100	90	92½
American Spinning Co. (S. C.)	100	95	100
Anderson Cotton Mills (S. C.)	100	124	125
Arkwright Mills (S. C.)	100	115	122
Augusta Factory (Georgia)	100	63	.....
Avondale Mills (Ala.)	100	85	.....
Belton Mills (S. C.)	100	98	100¼
Bibb Mfg. Co. (Georgia)	100	..	108½
Bennettsville Mfg. Co. (S. C.)	100	90	101
Brandon Mills (S. C.)	100	97½	101
Cabarrus Cotton Mills (N. C.)	100	122	.....
Clearwater Bl'h& Mfg.Co.(Ga.)	100	.....	103
Clifton Mfg. Co. (S. C.)	100	175	185
Clinton Cotton Mills (S. C.)	100	118½	.....
Courtenay Mfg. Co. (S. C.)	100	124	130
Dallas Mfg. Co. (Ala.)	100	85	.....
Darlington Mfg. Co. (S. C.)	100	90	93
Eagle & Phenix Mills (Ga.)	100	94	96½
Enoree Mfg. Co. (S. C.)	100	86	.....
Enterprise Mfg. Co. (Ga.)	100	80	85
Exposition Cotton Mills (Ga.)	100	..	150

Stocks.	Par.	Bid.	Ask.
		Per	share
Fulton Bag & Cot. Mills (Ga.)	100	.....	.....
Gaffney Mfg. Co. (S. C.)	100	90	95
Granby Cotton Mills (S. C.)	100	.....	102
do 1st preferred	100	.....	102
Graniteville Mfg. Co. (S. C.)	100	158	160
Greenwood Cot. Mills (S. C.)	100	.....	102
Grendel Mills (S. C.)	100	103	105½
Henrietta Mills (N. C.)	100	200	210
King, John P., Mfg. Co. (S. C.)	100	90	95
Lancaster Cotton Mills (S. C.)	100	100	110
Langley Mfg. Co. (S. C.)	100	102	106
Laurens Cotton Mills (S. C.)	100	162	165
Lockhart Mills (S. C.)	100	100½	104
Louise Mills (N. C.)	100	.....	101
Lynchburg Cotton Mills (Va.)	100	.....	.....
do preferred	100	.....	.....
Manchester Cot. Mills (S. C.)	100	.....	.....
Mayo Mills (N. C.)	100	140	.....
McColl Mfg. Co. (S. C.)	100	.....	110
Mills Mfg. Co. (S. C.)	100	95	100
Mobile Cotton Mills	100	95	100
Monoghan Mills (S. C.)	100	94½	98
Newberry Cotton Mills (S. C.)	100	115	.....
Odell Mfg. Co. (N. C.)	100	100	106½
Orr Cotton Mills (S. C.)	100	101½	104
Pacolet Mfg. Co. (S. C.)	100	192	200
Pelzer Mfg. Co. (S. C.)	100	165	.....
Piedmont Mfg. Co (S. C.)	100	165	168
Phillips Butterff Mfg.	100	141	145
Poe, F. W., Mfg. Co. (S. C.)	100	132	133
Raleigh Cotton Mills (N. C.)	100	.....	.....
Richland Cotton Mills (S. C.)	100	.....	99
do preferred	100	.....	99
Roanoke Mills (N. C.)	100	.....	100
Sibley Mfg. Co. (Ga.)	100	65	.....
Southern Cotton Mills (N. C.)	100	95	98½
Spartan Mills (S. C.)	100	140	142
Stonewall Cot. Mills (Mobile)	100	120	130
Trion Mfg. Co. (Ga.)	100	125	140
Tucapau Mills (S. C.)	100	134	146
Union Cotton Mills (S. C.)	100	150	.....
do preferred	100	100	101½
Victor Mfg. Co. (S. C.)	100	122	.....
Warren Mfg. Co. (S. C.)	100	96	98
do preferred	100	106	109
Washington Mills (Va.) pref.	100	.....	104
Webb Manufact. Co—Nashv'le	100	80	90
Whitney Mfg. Co. (S. C.)	100	110	.....
Wilmington Cot. Mills (N.C.) pf.	100	100	.....
Wiscassett Mills (N. C.)	100	114	117½
MINING STOCKS.		Per	share
Acacia	1	6¾c.	7½c.
Adventure Consolidated	25	15	15½
Aetna Consol. (Quicksilver)	5	.....	1
Alamo	1	.....	.....
Allouez	25	2¾	2⅞
Amalgamated Copper	100	62⅞	63⅛
American Gold Dredging	5	.....	2
Am. Gold Mining Co. (St. L.)	10	40c.	.....
Amer. Zinc, Lead & Smelt. rects.	25	5½	.....
Anaconda Copper	25	a 95	97½
Anaconda (gold)	5	13¾c.	18c.
Arcadian	25	3⅞	4½
Arnold	25	37½c.	75c.
Ash Bed	25	.....	25c.
Atlantic, $9·80 paid in	25	8	9
Bingham Consol. Min. & Smelt.	50	29	29½
Bonanza Development Co.	10	55c	60c.
Boston (Quicksilver)	10	.....	3
Britannia Mining	1	1	1½
British Columbia	5	5	6
Butterfly	1	.....	.....
Calumet & Hecla	25	495	500
Centennial	25	16¾	17
Central Lead Co	100	.....	132
Central Oil	25	6	7
Colo. City & Manitou	1	2¼c.	2¾c.
Columbia Lead	10	..	12½
Consolidated Mercur Gold	5	x 1⅜	1 13/16
Continental Zinc	25	.....	.....
Copper Range Consol'd Co.	100	57½	58
Cortlanus	1	27c.	34c.
Creede & C. C.	1	3c.	4c.
Cripple Creek Consolidated	1	4c	4½c.
Daly-West	20	40	41
Dante	1	2¼c	3c.
Doctor Jackpot	1	9½c	9¾c.
Doe Run Lead	100	.....	139
Elkton Consolidated	1	28c.	30c.
Elm River	12	2½	2¾
El Paso Gold	1	64c	65c.
Fannie Rawlings	1	4c	5c.
Findley	1	9⅞c.	10c.
Franklin (L. S.) Boston	25	9½	10
Gold Dollar Consolidated	1	4¼c.	4½c.
Golden Cycle	1	61c	70c.
Golden Fleece	1	5c.	15c.
Gould	1	3⅞c.	4½c.
Granite-Bi-Metallic (St. L)	10	1·26¼	1·30
Greene Consolidated Copper	10	24¾	25
Guanajuato Consolidated	5	2½	2⅞
Hart G. M. & L.	1	2½c.	3c.
Homestake Mining	100	60	80
Isabella	1	28¼c	29c.
Isle Royale Consol. Mining Co.	25	10½	11¼
Jack Pot	1	8c.	9c.
Last Dollar	1	.....	.....
Lexington	1	4¾c.	4¾c.
Lustre Mining Co	10	12½	13½
Mass Consolidated	25	b 14¼	14¾
Mayflower	25	1⅝	1¾
Michigan	25	8	.....
Mohawk	25	38½	39
Mollie Gibson	5	4c.	.....
Montreal & Boston Copper	5	2¾	2⅞
Moon Anchor	1	9c.	11c.
Napa (Quicksilver)	7	.....	2
New Idria (Quicksilver)	5	x	9½
Old Colony	25	1⅛	1¾
Old Dominion Copper	25	15¾	16⅛
Ontario Silver Mining	100	5½	7
Osceola	25	57	58
Parrot Silver & Copper	10	25½	26 ¶
Pharmacist Consolidated	1	4⅝c.	4¾c.
Phoenix Consolidated	25	4¼	4½

‡ Sale price. x Ex-div. a Anaconda is now quoted p. c. b Ass't paid. § Purchaser also pays accrued interest. ¶ Ex rights.

Stocks.	Par.	Bid.	Ask.
		Per	share
Pilgrim Consolidated	1	2c.	.....
Pinnacle	1	4c.	5c.
Portland	1	1·70	1·80
Prince Albert	1	2½c.	2¾c.
Quicksilver Mining Co.	100	2½	3
Preferred	100	6¾	9
Quincy	25	115	120
Rhode Island	25	2½	2½
Rose Nicol	1	1⅞c.	2¼c.
St. Joseph Lead	10	14½	17½
Santa Fe (Gold & Copper)	10	1⅛	1¾
Shannon	10	9¼	9¾
Sunset Eclipse	1	1¾c.	2c.
Tamarack	25	155	157
Tecumseh	25	75c	1
Tri-Mountain	25	94	95
Trinity	25	9¾	10
Union Copper Co.	10	2½	2⅝
Union Copper, Land & Mining	25	1½	1¾
United Copper Co	100	2⅜	.....
United States (vot. tr. certfs.)	25	22	22¼
United States Coal & Oil	25	13¾	14
Utah Consol. Gold, Tr, rec'ts	4·85	25¼	25¾
Victoria	25	5	5¼
Vindicator	1	1·01	1·04
White Knob	100	8	9
Winona	25	4½	4⅝
Wolverine	25	61¼	61½
Work	1	6¼c.	7¼c.
Wyandot	25	1	.....

REAL ESTATE TRUST AND LAND STOCKS.

Stocks.	Par.	Bid.	Ask.
		Per	share
Albany Trust (Boston)	100	§ 98	100
Alliance Realty Co.	100	110	115
Augusta Land	100	.....	.....
Barristers' Hall Tr. (Boston)	100	§ ...	104
Beacon Chambers Tr. (Boston)	100	.....	.....
Preferred	100	§ 93	95
Bedford Trust (Boston)	100	§ 98	101
Berkley Hotel Trust (Boston)	100	.....	95
Birmingham (Ala.) Realty Co.	100	60	67
Preferred	100	60	.....
Board of Trade Bld'g Tr. (Bost.)	100	§102	103
Bost'n Ground Rent Tr. (Chic.)	1000	§910	925
Boston Real Estate Tr. (Bost.)	1000	†§1380	1400
Broad-Exchange Co	100	.....	.....
Preferred	100	.....	.....
Bromfield Building Tr. (Bost.)	100	§103	106
Receipts	100	§103	106
Business Real Estate Tr. (Bos.)	100	§100	.....
Camden Land	20	† ¼	½
Central Building Tr. (Boston)	100	§104	107
Century Realty Co	100	.....	125
City Associates (Boston)	500	†§580	600
Claverly Tr. (Cambridge)	500	†§525	.....
Congress Street Trust (Boston)	100	§	101
Constitution Wharf Tr. (Bost.)	100	§109	.....
Copley Square Trust (Boston)	100	§	100
Delta Building Trust (Boston)	100	§ 98	102
Devonshire Building Tr (Bos.)	100	§102	105
Dwelling House Assoc. (Bost.)	1000	†§900	950
East Boston Land (Boston)	...	† 7½	7¾
Ensley Land Co.	...	6	7
Essex Street Trust (Boston)	100	§	95
Factory Buildings Tr. (Bost.)	100	§105	110
Fifty Associates (Boston)	...	†	5200
Haymarket Trust (Boston)	100	§	101
Hotel Bellevue Tr. (Boston)	100	.....	90
Hotel Somerset Tr. (Boston)	100	§	105
Hotel Trust (Touraine) (Bost.)	100	§119	122
Huntington Chambers Tr. (Bos)	100	.....	95
Journal Building Tr. (Boston)	100	§	101
Kimball Building Trust	100	§100	105
Lenox Street B'ld'gs Tr. (Bost.)	100	.....	100
Lovejoys Wharf Tr. (Boston)	100	§100	.....
Manhattan Beach Co.	100	10½	14½
Merchants' R'l Es. Tr. (Bost.)	1000	†§	1000
Metropolitan Associates (Bos.)	100	§	100
Preferred	100	§	105
Municipal R'l Es. Tr. (Boston)	100	§103	105
Nashville Land Improvement Co.		11	12
Old South Bldg. Tr. pfd. (Bost.)	100	§	100
Paddock Trust (Boston)	100	§100	104
Pemberton Building Tr. (Bost.)	100	§100	103
Post Office Square Tr. (Bost.)	100	§103	.....
Pray Buildings Tr. (Boston)	100	§	99
Real Estate Associates (Bost.)	100	§	107
Real'y Associates of Brooklyn	100	120	125
Scollay Building Tr. (Boston)	100	§	100
Simmons Bld. Tr. (Boston)	100	§	101
South Street Trust (Boston)	100	§105	.....
South Terminal Tr. (Boston)	100	§101	103
State Street Exchange (Bost.)	100	§125	130
Suffolk Real Es. Tr. (Boston)	1000	†§	1070
Summer Street Tr. (Boston)	100	§	109
Technology Chambers Tr. (Bos)	100	§	101
Terminal Hotel Tr. (Boston)	100	§	90
Preferred	100	§	95
Texas Pacific Land Trust	100	39½	40
Tremont Building Tr. (Bost.)	100	§135	140
Trimountain Trust (Boston)	100	§	102½
University Associates (Camb.)	100	§108	110
Western Real Estate Trust	100	§	105
Winter Street Trust (Boston)	100	§ 90	95
Winthrop Building Tr. (Bost.)	1000	†§	950

TELEGRAPH & TELEPHONE STOCKS.

Stocks.	Par.	Bid.	Ask.
		Per	cent.
Akron People's Tel. Co.	100	.....	56
American Dist. Teleg. (N. Y.)	100	37½	38
Amer. Teleg. & Cable (Guar.)	100	86	92
Am. Telep. & Teleg. Co.	100	164	..
Subs. for new stock		110	111
Bell Telephone of Buffalo	100	¶100	104
Bell Telep'ne of Canada	100	164	170
Bell Telephone of Mo.	100	170	.....
Bell Telephone of Philadelphia	50	† 72	73½
Cent. Dist. Print. T. & T. (Pitts.)	100	112	116
Central & So. Amer. Telegraph	100	100	103
Central Union Telephone (new)	100	70	75
Chesa. & Potomac Telephone	100	35	45
Chicago Telephone	100	157	160
City & Sub. Tel. (Cin.) (new stk.)	100	175	180
Commercial Cable	100	168	175
Commercial Union (Guar.)	25	115	.....
Commercial Un. of Me. (Guar.)	100	.....	.....
Cumberland Telep. & Teleg.	100	x124⅞	126
Cuyahoga Telephone	100	5	10
Dominion Telegraph (Canada)	50	119	.....
Empire & Bay State Teleg.	100	78	82
Federal Telephone Co.	100	3¼	3½
Franklin Telegraph (Guar.)	100	47	53
Gold & Stock Teleg. (Guar.)	100	120	123
Hudson River Telephone	100	102	106
Ill. & Mississippi Telegraph	50	75	85
Internat. Ocean Teleg. (Guar.)	100	118	121
Mexican Telegraph	100	200	210
Mexican Telephone	10	† 2	.....
Michigan Telephone	100	5	.....
Missouri & Kan. Telephone	100	98	100
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	165	170
New England Telephone	100	138	139
N. Y. & New Jersey Telephone	100	162	165
N. Y. & Penn. Telephone	100	40	60
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	78	85
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	†x 114	.....
Southern New England Tel.	100	153	.....
Southern & Atl. Teleg. (Guar.)	25	100	103
Tel. Teleg. & Cable Co.	15	†.....	7
Western Telep. & Teleg. Co	100	23	.....
Preferred	100	99	100
Western Union Telegraph	100	88½	88¾

TITLE GUARANTEE, & SAFE DEPOSIT STOCKS.

Stocks.	Par.	Bid.	Ask.
American Surety	50	170	190
Bond & Mortgage Guar. (new)	100	390	400
Chicago Title & Trust Co.	100	106	.....
Columbia (Washington)	5	†x 4½	5
Fidelity & Deposit Co. of Md.	50	†163	165
Guarantee Title & Tr., Pitts.	100	140½	145
Kentucky Title	100	107	108
Lawyers' Mortgage Ins. Co.	100	245	.....
Lawyers' Title Ins. Co.	100	375	385
Maryland Casualty Co	25	† 53	54
Nashville Title Company		78	82
National Safe Dep. Co. of N. Y.	100	147·05	.....
National Surety Co.	100	130	150
N. Y. Mort. & Security Co.	100	130	136
Real Estate (Washington)	100	x 92	95
Rhode Island Safe Deposit	100	70	.....
Safe Dep. & Trust Co. of Balt.	100	430	440
St. Paul Title & Trust Co	50	† 20	30
Title Guar. Trust, St. Louis	100	100	105
Title Insurance Co. of N. Y.	100	153	157
U.S. Fidelity & Guar. Co., (Md.)	100	148	150
Washington Safe Deposit Co.	100	50	.....
Washington Title	10	†x 2¼	2⅞

MISCELLANEOUS STOCKS.

Stocks.	Par.	Bid.	Ask.
A. Booth Packing Co.	100	35	40
Preferred	100	105	.....
Adams Express	100	200	220
Alaska Packers' Ass'n	100	159½	.....
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec. Co.	100	.....	.....
Allis-Chalmers Co.	100	17¾	18½
Preferred	100	80½	86
American Agri. Chemical Co.	100	21½	22½
Preferred	100	80½	90
American Alkali	50	† ⅛	¼
American Arithmometer	100	325	.....
Amer. Auto. Weigh. Machine	1	36	40
Preferred	1	80	85
American Bank Note	50	† 53	55
American Bicycle	100	¼	⅜
Preferred	100	1	2
American Can Co.	100	9¾	10¼
Preferred	100	45¼	46
American Car & Foundry	100	35½	35¾
Preferred	100	89½	92½
American Cement Co	10	† 8½	8¾
American Chicle Co	100	120	128
Preferred	100	90	95
American Cotton Oil	100	44½	45
Preferred	100	95	98
American Express	100	220	230
American Graphophone	10	† 5¾	6
Preferred	10	† 8⅞	10
American Grass Twine Co	100	28	30
American Hardware Co.	100	100	110
American Hide & Leather	100	9⅝	10
Preferred	100	34	37
American Hosiery Co.	25	†160	.....
American Ice Co.	100	11½	12
Preferred	100	41	42
American Linseed Co.	100	15¼	15¾
Preferred	100	40	43
American Locomotive	100	29¼	29½
Preferred	100	95	95¾
American Malting Co.	100	5	5½
Preferred	100	24	25
American Pneumatic Service	50	† 6	7
Preferred	50	†.....	23
American Press Association	100	85	95
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co.	100	49	51
Preferred	100	120	122½
American Screw Co	100	x 77	.....
American Shipbuilding	100	50	55
Preferred	100	104	104¾
American Smelting & Refining	100	42½	43¼
Preferred	100	92½	93½
American Snuff Co.	100	.....	127
Preferred	100	.....	98
American Soda Fountain	100	4	6
1st preferred	100	65	75
2d preferred	100	20	25
American Stone Co.	100	85	95
American Straw Board Recta.	100	47	49
American Sugar Refining	100	129	129⅜
New preferred	100	120	121
American Thread Co., pref.	5	† 3	4
American Tobacco	50	300	325
Preferred	100	140	149
American Type Founders	100	42	45
Preferred	100	98	102
American Window Glass	100	51⅜	51¾
Preferred	100	.....	88
American Woolen	100	11	12½
Preferred	100	76	80½
American Wringer	100	60	.....
Preferred	100	100	.....
American Writing Paper	100	4½	5
Preferred	100	21½	23½
Associated Merchants, 1st pf.	100	90	95
Atlantic Trans. Co. of W. Va.	100	265	275
Baltimore Warehouse Co	20	† 23½	25½
Barney & Smith Car	100	20	27
Preferred	100	124	130
Bay Shell Road Co. (Mobile)	25	† 25	27½
Billings & Spencer	25	† 35	38
Bliss Company	50	145	.....
Preferred	50	140	145
Boston Steamship Co.	100	63	67
Preferred	100	84	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	† 15	25
Brooklyn Ferry Co.	100	10	13
Brunswick Dock & City Imp.	100	8¼	9
Burr Index Co. (Hartford)	25	†.....	20
Butterick Co.	100	50	52
Califor'a Fruit Canners' Ass'n.	100	93	95
California Wine Association	100	101	.....
Calumet & Chic. Can. & Dock	100	.....	68½
Canton Co. (Baltimore)	100	100	104
Case Lockwood & Brainard Co.	100	130	.....
Celluloid	100	120	.....
Central Fire Works, common	100	20	25
Preferred	100	62	65
Central Foundry	100	2	3
Preferred	100	13	15
Champion Coated Paper, pref.	100	x113	.....
Chesebrough Manf'g Co.	100	450	470
Chic. Junct. Ry. & Un. Stk. Yds.	100	x151	152
Preferred	100	x124	125
Chicago Ry. Equipment Co.	10	† 7·75	.....
Cin. Tobacco Warehouse Co.	100	70	71
Cincinnati Union Stock Yards	100	92	94
Preferred	50	102	105
Citizens' Steamboat (Troy)	100	170	175
Cleveland & Sandusky Brew'g	100	.....	31¼
Preferred	100	70	73½
Cleveland Stone Co.	100	x	96½
Compressed Air	100	1	1¾
Consol. Car Heating	100	67	72
Consol. Fire Works	100	10	20
Preferred	100	55	.....
Consolidated Ice Co.	50	† 10½	.....
Preferred	50	†	38
Consol. Lake Superior Co.	100	9¼	9½
Preferred	100	33½	.....
Consol. Ry. Lt. & Refrig. Co.	100	6¾	7
Consolidated Rubber Tire	100	¼	1
Consolidated Storage Battery	100	15	20
Continent'l Tobacco, preferred	100	116	116½
Contra Costa Water	100	68⅜	.....
Corbin Cabinet Lock Co.	100	300	.....
Corn Products Co	100	30	31
Preferred	100	83	84
Cramp Ship Yard	100	.....	64
Crescent City Slaughter-House	50	.....	39
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
De Long Hook & Eye	10	†.....	.....
Denver Union Water	100	22	28
Preferred certfs	100	30	35
Diamond Match Co. Ill.	100	135	140
Distilling Co. of Amer. Certfs.	100	.....	.....
Preferred certificates	100	.....	.....
Distillers' Securities	100	32½	33
Dominion Securities Co.	100	15	25
Eagle Lock	25	† 62	.....
Electric Boat Co.	100	22	30
Preferred	100	35	45
Electric Lead Reduction	50	3	3½
Electric Vehicle Co	100	3½	4½
Preferred	100	9	10
Electro-Pneumatic Transit	10	† ⅝	⅞
Elgin National Watch Co.	100	†2150	2200
Ely Walker Dry Goods	100	123	139
Preferred	100	124	.....
Enterprise Soap Co. (Tenn.)	100	48	55
Farmington River Power	25	† 50	.....
Far. & Ship. Tob. Wareh. Co.	100	.....	60
1st Preferred	100	.....	110
2d Preferred	100	.....	95
Fay & Egan Co. (Cin.) pref.	100	110	111
French Opera Ass'n (N. O.)	250	95	105
General Chemical Co.	100	59	62
Preferred	100	99	101
Gorham Manufacturing Co.	100	x128	.....
Preferred	100	x128	.....
Gottlieb-Bauernsch-Strauss Brew.	12	13¼	
Gray & Dudley Co. (Nashville)	100	114	115
Great Lakes Towing Co	100	.....	10¾
Preferred	100	.....	65
Guggenheim Exploration		150	160
Hackensack Meadows Co.	100	†.....	8¼
Hackensack Water Co.	100	150	.....
Preferred	100	150	.....
Hall Signal Co.	100	115	125
Hartford Carpet	100	50	.....
Preferred	100	110	.....
Havana Commercial Co.	100	15	20
Preferred	100	60	62
Havana Tobacco Co. (w. i.)		41	43
Preferred (w. i.)		62	66
Hawaiian Com. & Sugar	100	48⅜	48¾
H. B. Claflin Co.	100	95	100
1st preferred	100	95	102½
2d preferred	100	97	105
Herring-Hall-Marvin Co	100	2	3
1st prererred	100	25	30
2d preferred	100	5	10
Hoboken Land & Improvem't	100	200	.....
Holyoke Water Power	100	350	.....
Hooven, Owens Rentschler, pf.	100	x112	.....
Hutchinson Sugar Plantation	50	† 16¾	17
Hydraulic Press Brick	100	90	.....
Interboro. Rap. Tran. (full pd.)	100	108	111
40% paid		108	110
International Banking Co.	100	200	204
Intern'l Button Hole Machine	10	†.....	3
Inter-Mercantile Marine	100	‡ 15¼	16¼
Preferred	100	‡ 48	48⅞

§ Purchaser also pays accrued interest. † This price is per share, not per cent ‡ Last sale. x Ex-dividend. ¶ Ex-rights.

Stocks.	Par.	Bid.	Ask.
International Paper Co., com.	100	16½	17¼
Preferred	100	71	72
International Power Co.	100	63	.....
International Salt	100	9	12
International Silver	100	10	24
Preferred	100	41	45
Int'l Smokeless Powder & Dyn.	50	‡.....	.....
Preferred ($25 paid)	50	‡.....	.....
International Steam Pump	100	49	51
Preferred	100	85	90
Jackson Brewing Co. (N. O.)	100	500	.....
J. B. Stetson Co.	100	160	180
Preferred	100	140	160
J. R. Montgomery Co.	100	100	110
Johns-Pratt Co.	100	175	.....
Kansas City Stock Yards	100	105	110
Kennard Carpet Co.	100	110	.....
Preferred	100	118	.....
Kentucky Heating Co.	100	.....	.....
Kentucky Wagon	100	166	167
Keystone Watch Case	100	90	.....
Preferred	100	.....	.....
Knickerbocker Ice (Chicago)	100	.....	.....
Preferred	100	.....	.....
Kodak, Limited, of N. J.	100	135	137
Preferred	100	103½	104½
Lanston Monotype	20	† 10	10¼
Liberty Mills (Flour)	100	52	56
Lit Brothers (Philadelphia)	10	† 10⅜	.....
Louisville Public Wareh'se Co.	100	75	80
Louisv. Tobacco Warehouse	100	45	50
Preferred	100	114	118
Mackey-Nesbit Dry Goods Co.	100	45	50
Madison Square Garden	100	14	19
Manhattan Transit	20	4¾	5
Marin County Water (Cal.)	100	61	.....
Marsden Co. (Phila.)	100	4¼	.....
Preferred	100	40	.....
Merganthaler Linotype	100	x179⅞	180
Mexican Int'l Improvem't Co.	100	56	59
Preferred	100	79	81
Mex. Nat'l Construct'n, pref.	100	6½	8
Milw. & Chic. Breweries (L't)	£10	1¼	2
Preferred	£10	17	20
Minneapolis Brewing Co	100	97	100
Preferred	100	106	110
Mobile Brewery	100	155	160
Monongahela Water	25	† 37¾	.....
Morris Canal	100	65	.....
Preferred	100	168	.....
Mosler Safe Co.	100	.....	102½
Mount Olivet Cemetery	100	90	95
Mount Vernon Cotton Duck	100	5	7
Nashville Warehouse & Elev.	100	25	27
Nashville Woolen Mills	100	95	100
National Asphalt	50	† ¼	.....
Preferred	50	† ⅝	.....
National Biscuit Co.	100	44⅝	45
Preferred	100	102¼	103
National Bread	100	5	20
Preferred	100	.....	92½
National Carbon Co.	100	26	29
Preferred	100	96	98½
Nat. Enamel. & Stamping	100	33¼	34
Preferred	100	80	88
National Fertilizer (Nashville)	100	30	35
National Fire Proofing Co.	50	† 26	26¼
Preferred	50	† 36⅜	36⅞
National Lead	100	28⅜	28¾
Preferred	100	92½	93
National Machine (Conn.)	25	25	30
National Sugar Pref.	100	.....	.....
New England Consol. Ice	100	15	20
New England Transportation	100	⅛	⅜
New Haven Manufacturing Co.	25	† 25	

Stocks.	Par.	Bid.	Ask.
New Haven Water Co.	50	†122	.....
New Louisiana Jockey Club	100	235	.....
New Orleans Brewing	100	50	54
Preferred	100	80	.....
New Orleans Cotton Exchange	200	†1800	2100
New Orleans Water Supply Co.	100	30	44
New York Air Brake	100	160	168
New York Dock Co.	100	20	.....
Preferred	100	50	60
N. Y. & East River Ferry	100	75	80
N. Y. & Hoboken Ferry	100	‡.....	99
N. Y. Transportation Co.	20	† 9½	10
Nicholson File Co.	100	156	.....
Norfolk & Wash. Steamboat	100	215	225
Norfolk Silk Co. pref.	100	99	100
North American Co. (new)	100	110	118
Nor. Amer. Lumber & Pulp	100	4	6
Oceanic Steamship (San Fr.)	100	.....	20
Old Dominion Steamship	100	.....	.....
Otis Elevator Co.	100	40	41
Preferred	100	98	100
Pacific Coast Borax	100	.....	167½
Pacific Coast Co.	100	68	72
1st preferred	100	98	105
2d preferred	100	72	78
Pacific Mail Steamship	100	38	40
Pacific Packing & Nav.		3¼	4
Preferred		24	27
Pawtucket Hair Cloth	30	† 92	.....
Peck Stow & Wilcox Co	25	† 40	45
Pennsylvania Electric Vehicle	10	† 1	.....
Preferred	10	† 6⅜	.....
Pennsylvania Salt Co.	50	†111	.....
P. Lorillard, preferred	100	126	135
Pittsburg Brewing Co.	50	† 29¾	30
Preferred	50	† 45⅝	46
Pittsburg Plate Glass Co.	100	135	136½
Planters' Compr'ss Co., new	100	20	28
Preferred, new	100	.....	.....
Plimpton (Hartford)	100	105	115
Pneumatic Signal Co.	100	86	90
Portland Water	100	118	120
Pratt & Cady Co.	100	115	120
Pratt & Whitney—Pref.	100	99	.....
Pressed Steel Car Co.	100	61½	62
Preferred	100	92	93
Procter & Gamble Co. (new stk)	100	340	350
Preferred	100	200	205
Quaker Oats	100	.....	.....
Preferred	100	.....	.....
Railway Automatic Sales Co.	25	† 11½	12½
Preferred	25	76	82
Railway Steel Spring Co.	100	34½	35
Preferred	100	85½	87
Reece Button Hole Machine	10	†	9¾
R. I. Perkins Horse Shoe	100	5	12
Preferred	100	.....	60
Rochester Opt. & Camera Co.	100	9½	10½
Preferred	100	32½	34
Royal Baking Powder, pref.	100	101	102
Rubber Goods Manufact'g Co.	100	21	22
Preferred	100	70½	72½
Russell & Erwin Manf. Co.	25	† 61	63
Safety Car Heating & Lighting	100	162	167
St. Louis Cotton Compress	100	.....	.....
Trust certificates		46	50
St. Louis & Miss. Val. Transfer	100	100	.....
St. Louis Transfer	100	79	.....
Savannah Brewing Co.	100	95	97
Shultz Belting	100	98	102
Simmons Hardware	100	.....	160
Preferred	100	136	.....
2d preferred	100	.....	142½
Singer Manufacturing Co	100	280	310
Smyth Mfg. Co. (Hartford)	100	215	220

Stocks.	Par.	Bid.	Ask.
Spring Valley Water	100	86½	87¼
Standard Coupler	100	36	40
Preferred	100	134	138
Standard Flour Milling	100	7	8½
Preferred	100	27	29
Standard Oil of New Jersey	100	688	692
Standard Rope & Twine	100	5	5¼
Standard Underground Cable	100	.....	.....
Stanley Rule & Level (N. Brit.)	25	† 95	.....
Stanley Works, (New Britain)	25	† 41	42
Storage Power	50	† ¾	1
Streets West. Stable Car Line	100	30	.....
Preferred	100	85	90
Swift & Co.	100	x124	125
Tenth & Twenty-third St. Ferry	100	65	.....
The Pullman Company	100	227	230
Torrington Co.—Common A	25	†.....	26⅝
Preferred	25	†x 25⅝	.....
Trenton Potteries	100	21	25
Preferred, new	100	87	90
Trow Directory	100	70	75
Union Bag & Paper	100	12¾	14
Preferred	100	77	80
Union Dairy Co. (St. Louis)	100	150	160
Union Ferry (N. Y. and Bklyn)	100	40	41
Union Steel & Chain	100	.....	.....
Union Steel & Chain Pref.	100	.....	.....
Union Stock Yds. of So. Omaha	100	.....	106
Union Switch & Signal	50	† 94	96
Preferred	50	† 98	105
Union Type Writer	100	120	126
1st preferred	100	120	125
2nd pref.	100	120	125
United Boxboard & Paper		7½	8½
Preferred		51	52
United Fruit Co.	100	111	.....
United Shoe Machinery	25	†x 49½	50
Pref.	25	†x 30½	30¾
U. S. Cast Iron Pipe & Foundry	100	‡.....	13½
Preferred	100	48	55
U. S. Cotton Duck Corporation	100	5	9
U. S. Envelope Co.	100	.....	19
Preferred	100	70	74
U. S. Express	100	137	140
U. S. Glass	100	.....	.....
Preferred	100	.....	145
U. S. Leather	100	12	12¼
Preferred	100	88¾	89
U. S. Playing Card Co.	100	102	103
U. S. Printing Co.	100	.....	80
U. S. Realty & Construction		26½	26⅞
Preferred		70¼	70¾
U. S. Reduction & Refining	100	‡.....	32
Preferred	100	.....	.....
U. S. Rubber	100	17⅛	17¾
Preferred	100	56	57½
U. S. Shipbuilding (w. i.)		.....	20
Preferred (w. i.)		.....	58
Universal Tobacco	100	3	4
Preferred	100	10	20
Va.-Carolina Chemical Co.	100	62½	63
Preferred	100	122	123½
Vulcan Detinning	100	‡.....	32¼
Preferred	100	‡.....	81½
Washington Market	50	† 17	23
Wells, Fargo Express	100	x220	235
Welsbach Company	100	33	.....
Westcott Express	100	10	.....
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	240	280
Western Stone (Chicago)	100	.....	30
Westinghouse Air Brake Co.	50	†175	.....
Westingh. Auto. Air & St. Coup.	100	.....	50
Winchester R. Arms Co.	100	1100	.....
Worthington Pump, pref	100	120	125

‡ Sale price. † This price is per share, not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (*).

The figures in the column "*To net*" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, Class B..J&J	105	107	...
4-5s, J'y 1, '06, Class A..J&J	* 106¾	.....	...
4s, Jan. 1, '06, Class C. J&J	* 102	.....	...
4s, Cur'ncy, f'dg, 1920. J&J	* 107	.....	...
Barbour County—			
4½s, g., Ref..Jly, 1929. J.	.....	106¾	4·10
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·50
6s, Refund., 1923...F&A	.....	.....	4·50
5s, Improv..1919-20 M&S	.....	.....	4·50
Jef'son Co.—6s, 1921..A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—			
5s, 1919, op. 1909... J&J	.....	.....	4·35
5s, 1929, op. 1919....J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	102	106	...
4s-5s, Plain, 1906....J&J	102	106	...
4½s, Wat. & Sew., '39. J&J	103	.....	...
4s, Improv., 1921...M&S	102	103	...
Mobile Co.-8s, Feb, '09. F&A	125	130	...
6s, Mar., 1908.....M&S	117	118	...
5s, June, 1911..... J&D	112	113	...
Montgomery—6s, 1918. J&J	.....	.....	4¼
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4¼
5s, Jan. 1, 1907..... J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s, 1935..... A&O	.....	.....	4¼

Bonds.	Bid.	Ask.	To Net.
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
5s, F'nding, Jan., 1913. Jan.	.....	.....	4·00
5s, F'dg, 1942 op. '12..J&J	.....	109	...
5s, Fund, 1946 op. '16. J&J	.....	.....	3·75
5s, Bldg., 1948 op. '18. J&D	.....	.....	3·75
Cochise Co.—7s, June, 1906	.....	.....	5·10
Prescott—5s, 1947 ....J&J	.....	.....	4·50
Tucson—5s, Water, '50. J&J	.....	.....	4·40
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Alameda—4s, Sch., 1903 to 1941..... J&D	.....	.....	3·85
Lakeport, 5s, Jan. '04 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·40
6s, July 1, 1906.....J&J	.....	.....	3·40
5s, Oct., 1903 to '10. A&O	.....	.....	3·40
4½s, 1903 to 1935...J&J	.....	.....	3·30
4s, g., 1903 to 1939..J&J	.....	.....	3·30
3¾s, Water, '03-40...A&O	.....	.....	3·30
Oakland—8s, 1905 .... Q-J	.....	.....	3·75
Pasadena School District—			
4½s, 1903-22.....	.....	.....	3·60
Sacramento—4s (serial)....	.....	.....	3·75
San Diego—			
4½s, 1903 to 1941...J&J	.....	.....	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
San Luis Obispo—			
5s, g., Dec. 1, 1903 to '40	.....	.....	4·50
Santa Barbara—5s, g., Sch. 1903 to 1941.....Jan. 10	.....	.....	4·00
Stockton—4s, g., sewer 1921 to 1940.....M&S	.....	.....	3·90
Stockton School Dist.—			
5s, B'ld'g, 1903 to '21. J&J	.....	.....	4
CANADA			
See Foreign Government	s, page	51.	
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·50
3½s, Jan. 1, 1905.....	.....	.....	3·40
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·60
5s, Water, May 2, '11. M&S	.....	.....	3·60
4½s, Nov. 1, 1912 Op. '02	.....	.....	3·60
4s, Ref'g., '29 op. '14. M&S	.....	.....	3·60
Denver—6s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1908 to 1912	.....	.....	...
5s, 1906 opt.....J&J	.....	.....	3·50
4s, Sew., July 1, '03. J&J	.....	.....	3·60
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Grand Junction—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1919 op. 1909....A&O	.....	.....	4·70
Manitou—			
5s, 1929 op. 1914...M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·21
4½s, Ref., '17 op. '07.M&S	.....	.....	4
Rio Grande Co—			
5s, 1919 op. 1909...F&A	101	102½	...
4s, 1919 op. 1909...F&A	.....	100	...
Trinidad—			
5s, Ref. 1914 op. '04.A&O	.....	.....	4·00

CONNECTICUT

Bonds.	Bid.	Ask.	To Net.
3½s, War loan, 1903...J&J	100	.....	...
3s, War loan, Oct. 1910.A&O	100	.....	...
Bridgeport—			
5s, Municip, July '08.J&J	.....	.....	3·35
4½s C'rt H., J'ly '18.J&J	.....	.....	3·35
4s, Corp., July 1919.J&J	.....	.....	3·35
Bristol—4s, Sch., 1906.J&J	101	.....	...
4s, F'nd'g, July 1, '27.J&J	110	.....	...
Danbury—			
4s, 1903 to 1912.....J&J	.....	.....	3·35
East Hartford—			
4s, Road, 1924..... A&O	105	.....	...
Enfield—4s, 1920.....M&N	108	.....	...
3½s, g. Park, 1926...F&A	101	.....	...
Greenwich—4s, 1913.....	104	.....	...
Hartford—			
4s, Res'voir, '18 op. '08J&J	104	.....	...
4s, g., F'd'ng, 1918..J&J	109	.....	...
3½s g., Cap. Ref'g., '22J&J	104	.....	...
3½s, Park, 1926 .....J&J	104	.....	...
3½s, g., Jan. 1, 1938.J&J	104	.....	...
3s, T'n (untax.) 1909.J&J	97	.....	...
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	...
4s, 2d North, 1924...J&J	107	.....	...
3½s, South, 1931....M&N	102	.....	...
Meriden—			
4s, Water, '03 to '10.M&N	100	.....	...
Meriden (Town)—			
3½s, 1915 to 1924..M&N	.....	.....	3·35
Middletown—4s, 1915.J&J	105	.....	...
3½s, 1921.....J&J	101	.....	...
New Britain—4s, 1908.J&J	102½	.....	...
4s, July 1, 1927.....F&A	110	.....	...
3½s, Ref'd'g, 1924...J&J	102	.....	...
New Britain (Town)—			
3½s, Sch., '29 op. '14.F&A	.....	.....	3·35
New Haven—4s, 1919..J&J	.....	.....	3·25
4s, School, 1928.....F&A	.....	.....	3·25
3½s, July, '39 op. '09.J&D	.....	.....	3·35
New Haven (Town)—			
4s, Park, 1915.....J&J	106	.....	...
3½s, Park, 1940.....J&J	102	.....	...
New London—4s, 1924J&D	109	.....	...
3½s, Sewer, 1911.....J&J	100	.....	...
Norwalk—4s, g. May '35 J&J	112	.....	...
3½s, 1919 to 1929...J&J	.....	.....	3·35
3½s, Funding, 1918.A&O	101	.....	...
Stamford, 4s, 1914...M&N	105	.....	...
3½s, Mar. 1, 1921...M&S	101½	.....	...
Waterbury—			
4½s, Water, 1905....J&J	.....	.....	3·35
4s, Sch, 1927 to 1946.J&J	.....	.....	3·35
3½s, 1905 to 1914... J&J	.....	.....	3·35
Willimantic—4s, 1924.A&O	.....	.....	3·35
Windham—4s, 1925...A&O	.....	.....	3·35

DELAWARE

Bonds.	Bid.	Ask.	To Net.
6s, School, July, 1906. July	.....	.....	3·60
3½s, Hosp., '15 op. '06.J&J	.....	.....	3·60
3s, June 1, 1907 .....J&D	.....	.....	3·60
Newcastle Co.—			
4s, Ref'd'g, Dec., '10 to '24	.....	.....	3·60
3½s, 1914 to 1920....J&J	.....	.....	3·60
Sussex County—			
4s, F'd'g, 1906 to '22.J&J	.....	.....	3·75
Wilmington—			
6s, July, 1903 to 1908J&J	.....	.....	3·60
4½s, St. & sew., 1922.A&O	.....	.....	3·60
4s, S.&S., Oct., 1925.A&O	.....	.....	3·60

DIST. OF COLUMBIA

Bonds.	Bid.	Ask.	To Net.
3·65s "Fnd.," cur., '24.F&A	123½	.....	....

FLORIDA

Bonds.	Bid.	Ask.	To Net.
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1932 op. '12...M&N	.....	.....	4·75
Key West—			
6s, Water, '25 op. '05.J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27.M&N	.....	.....	4·60
Tampa—6s, g., 1921...J&J	.....	.....	4·75
5s, g., R., June 1, 1929.J&D	.....	.....	4·50

FOREIGN GOVT'S

Bonds.	Bid.	Ask.	To Net.
Brit. Excheq. 3s, 1903.Q-J	99¼	99¾	....
War loan, 2¾s, 1910 Q-J	98	98¼	...
Cons. 2¾-2½s, op. '23 Q-J	92½	93	....
German 4s, '04-5.J-J & A-O	100½	102	....
3½s, optional.....A-O	101	102	....
3s of 1902..... A&O	90½	91½	....
Russian 4s, g., guar. '57.J&J	95	99	....
Swedish RR. 4-3½s, '20.F-A	102½	103½	....
Switzerland 4s, opt'l...J-D	104½	105	....
3½s, optional.....J-D	101¾	102½	....
United States of Mexico—			
6s, Silver RR. aid, opt. J&D	.....	47½	....
5s, g., Ref'd'g, '44.Q-Jan.	*	99⅝	...
5s, con. sil. l'n of '94.A&O	.....	40	...
3s, Internal loan.....	* 26¾	27½	....
CITY AND STATE BONDS			
Amsterdam 4s, opt'l...J-D	100½	102	....
Augsburg 4s, op. 1906.A&O	103	103½	....
Berlin 3½s, opt. after '09 J-J	100¼	100½	...
Cologne 4s, opt'l, 1905.A-O	103½	104½	....
Copenhagen 4s of '01.M&N	103	103½	....
3½s.....J&J	95½	96	...
Frankfort 3½s of 1901M&S	¶ *93¼	.....	...
Hamburg 4s, yearly from 1903, optional 1909..J-J	104½	105	....
Havana 6s, optional...J-D	101	103	....

Bonds.	Bid.	Ask.	To Net.
Munich—4s, opt.....1911	104	105	....
Stockholm 4s, 1941..F-A15	100½	101½	....
Vienna 4s, g., opt 1910.A&O	98½	99	....
Zurich 4s, 1920 op. '08..J-D	102	103	....
Baden (Gr. Duc'y) 4s.1909	105	105½	....
Bavaria 4s.....M&N	105	105½	....
Hesse 3½s, optional..A&O	100¼	100¾	....
Prussian 3s of 1903..A&O	90¾	91¼	....
Saxony 3s.....A&O	89½	90½	....
State of Jalisco, Mexico—			
6s, g., 1918 to 1928..J&J	.....	.....	5·50
6s, g., 1920 to 1930.F&A	.....	.....	5·50
6s, s., Dec. 31, 1933..J&D	.....	45	....
State of Coahuila, Mex.—			
6s, g 1931-1940	.....	108	....
City of Saltillo, Mex.—			
6s, g.....1920-1929	.....	105	....
CANADA			
4s, Dom., Nov. 1, 1903.M&N	101	105	....
Guelph—5s, 1910...J&D31	109	111	....
5s, S. Ry. deb., Dec. 31, 1917.....J&D31	114	115	....
5s, Cons. debt deb..20.J&J	116	117	....
Hamilton—4s, 1920...M&S	.....	.....	3·45
Manitoba—4s, g., '30.M&N	102	104	....
4s, Drain'ge, J'ly 1, '29 J&J	.....	.....	3·50
Montreal—4s, 1925..M&N	107	109	....
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg, May, 1939.M&N	.....	.....	3·25
New Brunswick, Prov. of—			
4s, Apr. 16, 1921.A&O16	.....	.....	3·20
4s, July 3, 1930.....J&J	.....	.....	3·20
4s, 1932 op. 1902....J&J	.....	.....	3·20
4s, 1932 op. 1902 F&A15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s, Sch., Dec30, '09.J&D30	110	.....	....
Quebec, City 4½s, 1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	.....	3·50
3½s, Jan., 1931.....J&J	.....	.....	3·50
3½s, July 1, 1931....J&J	.....	100	....
Prov. 5s, 1908.....M&N	*	106	....
Toronto—			
4s, Imp., Apr. 1, 1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	...

GEORGIA

Bonds.	Bid.	Ask.	To Net.
4½s, ref'g, 1904 to '16.J&J	.....	.....	3·10
4½s, Act of 1884-1915.J&J	.....	.....	3·10
4½s, 1922.....J&J	.....	.....	3·10
4s, July 1, 1926.....J&J	.....	.....	3·10
3½s, May 1, 1915....M&N	.....	.....	3·10
3½s, Jan., 1930.....J&J	.....	.....	3·10
Atlanta—			
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ...J&J	.....	.....	3·50
4s, Water, Jan., 1923.J&J	.....	.....	3·50
4s, g., Ref., Dec., 1928.J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	4
Augusta—			
6s, 1915..... .....F&A	.....	.....	3·75
5s, 1921.....M&N	.....	.....	3·75
4½s, Red., May 1, '24.M&N	.....	.....	3·75
4s, 1927.....A&O	.....	.....	3·75
3½s, April, 1930....A&O	.....	.....	3·50
Chatham County—			
5s, 1903 to 1919.....J-J	.....	.....	4
Columbus.—5s, 1909...J&J	* 104	.....	....
4½s, 1927.....J&J	* 107	.....	....
Macon— 6s, Jan. 1910.Q-J	115	.....	....
5s, Market, Jan. 1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	111	.....	....
Rome—5s, F'd., Jan., '12.J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sew., 1920 op. '07.J&J	.....	.....	4½
Savannah—5s, 1909....Q-F	106	.....	....
5s, July 1, 1913.....Q-J	109	.....	....

IDAHO

Bonds.	Bid.	Ask.	To Net.
6s, 1905.....J&J	.....	.....	3·40
5s, 1915 op. 1905.....J&J	.....	.....	3·40
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	.....	4·50
Bear Lake Co.—			
5½s, Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., 1906 to 15.J&J	.....	.....	5
Mountain Home—			
8s, Sch., 1908 op. '04.Jan	.....	.....	5·50
Nez Perces Co—			
6s, g., Ref. 1915.....	.....	.....	5·50

ILLINOIS

Bonds.	Bid.	Ask.	To Net.
Charleston—			
5s, Ref'd'g, 1903 to 1916	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
6s, Imp., Dec. 31, 1903 to '04	.....	.....	6
5s, Hyde P. water, '04.J&J	.....	.....	3·50
4s, Lake View, 1907.J&J	.....	.....	3·50
4s, g., River Imp., 1914J-J	.....	.....	3·30
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·30
4s, W'ld's Fair, 1921..J&J	.....	.....	3·35
3½s, Water, July '09.J&J	.....	.....	3·25
3½s, g., July 1, 1919.J&J	.....	.....	3·25
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1903 to '07M&N	.....	.....	3·60
5s, July 1, 1911-12...J&J	.....	.....	3·60
4½s, Jan. 1, 1904 to '15J&J	.....	.....	3·60
4½s, Jan. 1, 1915....J&J	.....	.....	3·60
4s, 1904 to 1922.....J&J	.....	.....	3·60
3½s, June 30, 1918..J&D	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net
Cook Co.—			
4s, Ref., 1903 to '20.M&N	.....	.....	3·25
East St. Louis—			
5s, ref., 1908, Sept. 1 ...	105	106	....
Macoupin Co.—4½s, '03J&J	.....	.....	3·50
Morgan Co.—4s, 1907.June	.....	.....	3·50
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Peoria Twp.—5s, 1910.J&D	.....	.....	3·60
Quincy—			
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·50
Rockford—5s, June 1, '03-4	.....	.....	3·50
4½s, City, 1907 .....M&S	.....	.....	3·50
Springfield—			
5s, Ref'd'g, Sep. 1, '06.Sep.	.....	.....	3·50
3½s, Ref'g., Sept., '20.Sept	.....	.....	3·50
Tazewell Co.—			
4s, July, '03 to '10, July 1.	.....	.....	3·50
West Chicago Town.—			
5s, 1910.....J&J	.....	.....	4

INDIANA

Bonds.	Bid.	Ask.	To Net
3½s, Fund., '15 op. '10.M&N	.....	.....	3·25
3s, June 18, 1909 opt. J&D	.....	.....	3·25
Evansville—6s, 1912. J&J	.....	.....	4
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920...	.....	.....	3·40
Indianapolis—			
4s, School, July 1, '26.J&J	.....	.....	3·50
3½s, Emerg., '04 to '12.J&J	.....	.....	3·50
6s, W. Ind., '03 to '17.M&N	.....	.....	3·50
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3⅝
3½s, Ref'd'g, 1925..M&N	.....	.....	3·50
Knox County—			
6s, drain., '03 to '11.M&N	.....	.....	4·50
Lake Co.—			
5s, Road, 1903 to 1907....	.....	.....	4⅛
4½s, Road Nov. 15, '03 to '19	.....	.....	4⅛
Logansport—4s, Ref'nding, 1905 to 1915..... M&N	.....	.....	3·60
Marion Co.—4s, Ref. '27.J&D	.....	.....	3·40
5s, June 1, 1908.....J&D	.....	.....	3·45
3½s, F'd'g., 1903 to 29.J&D	.....	.....	3·40
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Pulaski County—			
5s, funding, 1917. A&O	.....	.....	3·65
Richmond—6s, '03 to '08J&J	.....	.....	3·50
South Bend—			
6s, 1908.....M&N	.....	.....	3·50
5s, Aug. 1, 1908.....F&A	.....	.....	3·50
4s, Jan. 2, 1919.....J&J	.....	.....	3·50
3½s, April, 1912....A&O	.....	.....	3·40
Sullivan Co.—			
6s, Drain., '14 op. '04.J&J	.....	.....	4·50
5s, Road, 1903 to '06.Nov.	.....	.....	4⅜
Terre Haute—5s, '05..M&N	.....	.....	3·40
4½s, 1903 to 1909..J&J	.....	.....	3·40
4s, Fdg, May 1, 1915 M&N	.....	.....	3·40
Vanderburg Co.—			
5s, C. H., 1918.....J&J	.....	.....	3·50
Vigo County—			
3½s, Funding, 1919.J&J	.....	.....	3·40
Vincennes—4½s, Rfd. 1913	.....	.....	3·50
Wayne Co.—4½s, 1904.F&A	.....	.....	3·50

IOWA

Bonds.	Bid.	Ask.	To Net
Black Hawk County—			
4s Ref., 1906 to '11.A&O	.....	.....	3·25
Burlington—			
4s, Rfg, 1903 to 1906.J&D	100	.....	....
Cedar Rapids—			
4s, 1903 to 1919.....J&D	102	.....	....
3½s, Sch., '11 op. '06.J&D	100	.....	....
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3·75
4½s, Ref., '18 op. '03.A&O	.....	.....	3·75
4s, Sch., 1912 op. '07.J&J	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4s, Funding, 1916..M&N	.....	.....	3·25
3½s, Dec., 1905 to '16J&D	.....	.....	3·25
Dubuque—			
4s, Refd'g, 1917..... F&A	.....	.....	3·45
Estherville—			
5½s, W. & L't Sept. '14M&S	114	117	4
Lee Co.—3½s, '03 to '20J&D	.....	.....	3·30
Ottumwa—			
4½s, Ref'g, Mar., '17.A&O	.....	109⅜	3·5
Oxford—6s, 1905.....A&O	.....	104	5·51
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund. '03 to '05.M&N	.....	.....	3·25
Sac Co.—3½s, 1903 to 1910 .....J&J	.....	.....	3·40
Woodbury Co.—			
3½s, Refdg., May 1, 1914	.....	.....	3·30

KANSAS

Bonds.	Bid.	Ask.	To Net
Atchison—4s, R., 1913.J&J	96	.....	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1929 op. '14.J&J	100	105	3·55
Chautauqua Co.—			
5s, Refundg., 1917. A&O	105	108	4⅜
Coffeyville—6s, 1905..J&J	102	107	4·75
Emporia—			
4½s, Dec., '29 op. '19.F&A	.....	.....	3·50
Jackson Co.—			
5s, Refdg, 1928 op. '18.J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915.F&A	.....	.....	3·60
5s, Jan. 1, 1917	.....	.....	3·60
5s, Int. Imp., '03 to '12...	.....	.....	4
Leavenworth—			
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1. 1914J&J	96	100	4·00
4½s. Bd. Ed. '03 to '21.J&J	.....	.....	3·70
Leavenworth Co.—			
5s, ref., July 15, 1915.J&J	109	110	4
Lyon Co.—4½s, Refunding, 1919 op. 1909...J&J	.....	.....	3·50
4s, 1919 op. 1904....J&J	108	110	3·50

* Flat price. ¶ On the basis of 4 marks to the dollar.

Bonds.	Bid.	Ask.	To Net.
Balamanca Township—			
6s, RR. Aid, '16, Opt. J&J	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·70
5s, C. H., 1908-1909. J&J	.....	.....	3·70
5s, Fund., '25 op. '15. J&J	112	115	3·70
Shawnee Co.—			
4s, C. H., May 1, '24. M&N	101	104	3·70
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912....J&J	113½	114½	3·50
3½s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·20
5s, Sch., July 1, 1905. J&J	103	104	4·20
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	.
Allen Co.—			
4s, Ref., Dec., '03-'30. J&J	100	103	...
Ashland—			
6s, Sch. Ref'd'g, '07. J&D	.....	.....	4
5s, Fdg, Sept., 1914 op. '09	.....	.....	4
Covington—			
5s, Fd., 1920 op. '10. F&A	.....	.....	3·15
Frankfort—4½s, Sep. '17-27	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1923 op. '03. F&A	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Refund'g, 1918. J&J	.....	.....	3·75
4s, Refunding, 1919. J&J	.....	109	3·35
Lexington—6s, 1913...F&A	.....	.....	...
5s, RR. aid, 1918....J&D	98	100	...
Logan County—			
4s, Refdg, 1904 to '31. J&J	101	107¼	3·60
Louisville—			
7s, Apr. 1, 1903.....A&O	100	100½	...
5s, Park, Aug. 1, '11. F&A	113		...
4s, Mun. Imp, 1923..J&J	110	111	...
4s, do 1923 (op.) J&J	99	99¾	...
4s, do Dec. 1, '28. Q-M	113	114	...
4s, Park, 1930.....J&J	114	115	...
4s, Ref'g, July 1, 1937 J&J	116	117	...
3½s, g., Ref'g, 1940. M&N	103	103½	...
McCracken Co.—			
5s, Ref., 1933 op. '03. M-S	100	.....	...
5s, Ref., 1933 op. '13. M-S	105	.....	...
5s, Ref., 1933 op. '23. M-S	107	.....	...
Newport—			
7 3/10s, Water, 1903. M&N	.....	.....	3·25
5s, St. imp., 1919... J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
6s, Refg, 1917 op. '12 F&A	.....	.....	3·75
Owensboro—			
4s, 1930 op. 1915.... J&J	.....	.....	3·50
Pendleton Co.—			
5s, July, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd July 1, '03 to '21	100	.....	...
LOUISIANA			
4s, State, 1914.....J&J	* 108	.....	...
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	*	116	...
Baton Rouge—			
4s, Imp, 1938, Op. '09. J&J	*	.....	...
Bossier Dist. Levee—			
6s, 1922.....M&N	* 108	.....	...
Caddo Dist. Levee—			
6s, 1922.....J&D	* 108	.....	...
5s, 1951 op. 1941.... J&J	*	.....	...
Fifth Dist. Levee—			
6s, 1913.....F&A	* 100	.....	...
5s, 1950.....J&J	* 113	.....	...
5s, 1952.....J&J	* 113½	.....	...
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 102	.....	...
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 100	.....	...
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 138	.....	...
5s, Premium.....J&J	* 216½	217½	...
5s, Prem. (dr. num.). J&J	* 255	.....	...
4s, Jud. exp., 1923...J&J	* 100	.....	...
4s, Const., 1942.....J&J	* 111	112½	...
4s, Improv., 1950... J&J	* 106	107½	...
Orleans Dist—5s, 1913 M&S	* 102	.....	...
Pontchartrain District—			
O, 6s, 1912.....M&N	* 112	115	...
D, 6s, 1944.....M&N	* 126	132	...
Red River A. & B.B. Dist.—			
6s, 1912.....J&D	* 100½	.....	...
5s, 1950..... .....A&O	* 114	116½	...
Tensas Basin Dist.—			
6s, Mar., 1914.....Mar.	* 102	.....	...
MAINE			
5s, June 1, 1919.....J&D	122	.....	...
4s, July 1, 1917.....J&J	108	.....	...
3s, Oct. 1, 1922.....A&O	97	.....	...
Aroostook Co.—			
4½s, July 1, 1915....J&J	109	.....	...
4s, C. H., June, 1915. J&D	104	.....	...
Auburn—			
4s, July, 1917.....J&J	106	.....	...
Bangor—			
6s, 1905.....J&J	104	.....	...
4s, Nov. 1, 1914.....M&N	104	.....	...
3½s, Wat., 1904 to '10. J&J	.....	.....	3·35
Bath—			
4½s, Mun., 1907.....J&J	104	.....	...
4s, Ref'dg., 1921.....J&J	106	.....	...
Belfast—4s, 1918.....F&A	106	.....	...
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	...
Houlton—4s, F'd, '17. A&O	105	.....	...
Lewiston—			
5s, April 1, 1917.....A&O	118	.....	...
4s, g., Oct., 1927.....A&O	109	.....	...
Portland—			
6s, Sept. 1, 1907.... M&S	.....	.....	3·30
4s. r. Ref., July 1, '12. J&J	.....	.....	3·30
Rumford—4s, 1919 op. 1909	107	.....	...
Washington County—			
4s, 1928 op. 1923.....J&J	.....	.....	3·35
Waterville—4s. g..Dec. 1 '27	109	.....	...

Bonds.	Bid.	Ask.	To Net.
Westbrook—			
4s Funding, 1912....J&D	.....	107½	...
Yarmouth—4s, g., 1915. J&J	105	.....	...
MARYLAND			
3½s, Jan., 1911.....J&J	104	.....	...
Annapolis—			
5s, Sch., 1903 to '28. J&D	103	.....	...
Baltimore—			
5s, July 1, 1916 ....M&N	121½	122	...
4s, Nov. 1, 1925....M&N	117	124	...
4s, Water, 1926.....M&N	119½	.....	...
3½s, Jan. 1, 1928.....J&J	111	111½	.
3½s, July 1, 1930.....J&J	111	111½	...
3½s, July, 1940.....J&J	114	114½	...
3½s, Mar., 1945....M&S	114	115	...
3½s, Ref., 1952.....J&J	114	.....	...
3¼s, Jan. 1, 1927....J&J	102	.....	...
Frederick Co.—			
3½s, 1940 op. 1920..J&J	101½	.....	...
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	.....	3·80
Prince George's Co.—			
5s Ct. House, 1922..J&J	.....	.....	...
MASSACHUSETTS			
3½s, Gold, Nov. 1923..M&N	.....	.....	3·07
3½s, g., July 1, 1935...J&J	.....	.....	3·07
3½s, Water, 1942..... J&J	.....	.....	3·07
3s, g., April 1, 1909...A&O	.....	.....	3·07
3s, g., April, 1915.....A&O	.....	.....	3·07
3s, g., Apr. 1, 1929.. A&O	.....	.....	3·07
3s, g., May, 1929.....M&N	.....	.....	3·07
3s, g., March, 1936...M&S	.....	.....	3·07
3s, g., July 1, 1939... J&J	.....	.....	3·07
3s, g, Water, Jan. 1, '41 J&J	.....	99	...
Arlington—4s, 1904..M&N	100	.....	...
4s, Nov., 1947.....M&N	114	.....	...
Attleborough—			
4s, Water, July 1, 1924 J&J	109	.....	...
4s, g., July, 1926.....J&J	110	.....	...
Belmont—3½s, Ju'e'32 J&D	.....	.....	3·20
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·50
5s, g., Oct. 1, 1906..A&O	.....	.....	3·25
4s, Apr., 1903.....A&O	.....	.....	3·50
4s, Water, 1919.....A&O	.....	.....	3·25
4s, Park, 1920..... J&J	.....	.....	3·25
4s, July, 1936.....J&J	.....	.....	3·25
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·25
3½s, June 1, 1932..J&D	.....	106	3·25
3½s, June 1, 1942...J&D	.....	107	3·25
3s, Jan. 1, 1921.....J&J	.....	.....	3·25
Brockton—5s, 1910..A&O	.....	.....	3·30
4s, May, 1927.....M&N	.....	.....	3·30
3½s, July 1, 1916....J&J	.....	.....	3·30
Brookline—			
3·15s 1903 to 1910. A&O	.....	.....	3·25
Cambridge—6s, 1904..J&J	.....	.....	3·50
4s, Water, July, 1919. J&J	.....	.....	3·25
3½s, Bridge, 1939...J&J	.....	.....	3·25
Chelsea—4s, Oct., 1907. A&O	102	.....	...
4s, Park, Oct., 1936. A&O	113	.....	...
Clinton—3½s, July, '30. J&J	102½	103½	...
Danvers—4s, 1910....J&D	103½	.....	...
Everett—4s, Sew. '29..M&S	111½	.....	...
Fall River—6s, 1906..M&N	.....	.....	3·30
5s, May 1908.....M&N	.....	.....	3·30
4½s, Oct. 2, 1913...A&O	.....	.....	3·25
4s, June, 1923.....J&D	.....	.....	3·25
3½s, Feb., 1930.....F&A	.....	.....	3·25
Fitchburg—6s, 1905..J&J	.....	.....	3·30
4s, Reg..Apr. 1, 1922. A&O	110	.....	...
Framingham—			
4s, Sewer, Aug., 1908. F&A	.....	.....	3·25
Gardner—			
3½s, May, 1903 to 1926..	.....	.....	3·40
Gloucester—4s, 1908..J&J	102½	.....	...
3½s, Water, '03 to '31 A&O	.....	.....	3·30
Haverhill—			
4s, Dec., 1927.....J&D	111	.....	...
Holyoke—4s, g., 1927..J&J	111	.....	...
3½s, May, 1913... M&N	101	.....	...
Lawrence—6s, 1906..A&O	.....	.....	3·25
4s, July 1, 1924.....J&J	110	.....	...
3½s, Nov., '03 to '10. M&N	.....	.....	3·30
Leominster—4s, g., 26. A&O	110	.....	...
Lincoln—4s, June, 1917....	107	.....	...
4s, 1905 to 1914.....	.....	.....	3·30
Lowell—4½s, 1903....M&N	.....	.....	3·60
4s, Oct., 1920.....A&O	108½	.....	...
3½s, Feb., 1904.....F&A	100	.....	...
Lynn—5s, Jan. 1, 1905. J&J	.....	.....	3·50
4s, July, 1927..... J&J	112	.....	...
3½s, May 1, 1905...M&N	100	.....	...
Malden—			
4s, June, 1903 to '05. J&D	.....	.....	3·25
4s, May, 1924.....M&N	.....	.....	3·25
3½s, July 1, '03 to '10. J&J	.....	.....	3·25
Marlborough—			
4s, gen. I'n A. 1915. J&D	106	.....	...
4s, July, 1926.....J&J	110½	.....	...
Medford—			
4s, May, 1917 .....M&N	107	.....	...
4s, Feb., 1930.....F&A	112	.....	...
Melrose 4s, June, 1924. J&D	110	.....	...
Methuen—			
4s, Feb., 1928.....F&A	111	.....	...
Middlesex Co.—			
4s, 1916 to 1921.....J&D	.....	.....	3·25
Milton—			
3½s, Lib'ry, '03 to '22. J&J	.....	.....	3·25
Natick—			
4s, July, 1926.....J&J	110	.....	...
Needham—4s, Sept., 1924.	110	.....	...
4s, Sept., 1923	109	.....	...
New Bedford—7s, '09 A&O	.....	.....	3·30
5s, Oct. 1, 1903.. A&O	100	.....	...
4s, Wat., Apr. 1, '26. A&O	111	.....	...
3½s, Mar. 1, 1912.....	101	.....	...
3½s, July 1, 1951.....	104	.....	...
Newton—6s, 1905.....J&J	.....	.....	3·30
5s, July 1, 1906.....J&J	107	.....	...
4s, Sch., Aug., 1915. F&A	106	.....	...
4s, Aug., 1935.....F&A	113	.....	...
3½s, Dec., 1926.....J&D	.....	.....	3·22

Bonds.	Bid.	Ask.	To Net.
Northampton—			
4s, School, Jly 1, 1915. J&J	.....	.....	3·30
4s, April, 1921.....	109	.....	...
3½s, g., 1903 to 1926. J&J	.....	.....	3·30
Pittsfield—			
4s, Sch'l, 1903 to '17. M&N	.....	.....	3·30
3½s, 1903 to 1910...F&A	.....	.....	3·30
Quincy—			
4s, 1903 to 1937....A&O	.....	.....	3·30
3½s, Apr., 1903 to '39 A&O	.....	.....	3·30
Salem—5s, 1904.....J&J	.....	.....	3·50
4s, June, 1913.....J&D	105½	.....	...
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·30
4s, July, 1903 to 1919. J&J	.....	.....	3·30
Springfield—			
6s, Water, Apr. 1, '05. A&O	.....	.....	3·30
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	3·25
4s, g., Sch., Jan., 1917. J&J	.....	.....	3·25
3½s, g., May, 1907. M&N	.....	.....	3·25
3½s, g., 1903 to '18..J&J	.....	.....	3·25
Taunton—4s, 1905....J&D	101	.....	...
4s, June, 1927.....J&D	111	.....	...
3½s, Sew. Dec. 1, 1930 J&D	103	.....	...
Wakefield—			
4s, Munic., '11 to '24. A&O	.....	.....	3·30
Waltham—			
4s, Sewer, Oct. 1, '11. A&O	104½	.....	...
4s, Jan, 1927 .....J&J	111	.....	...
3½s, July, 1920.....J&J	102½	.....	...
Ware—4s, Sept., 1911....	104	.....	...
Watertown—4s, 1906. M&N	101½	.....	...
Webster—4s, 1923 op. 1913	.....	.....	3·30
Westfield—4s, '03 to '22 A&O	.....	.....	3·30
3½s, 1903 to 1929...J&D	.....	.....	3·30
Winchester—3½s, Road, 1905 to 1909.....J&D	.....	.....	3·30
Winthrop—			
3½s, Nov., 1908..	101	.....	...
Woburn—4s, Apr., '03 A&O	100	.....	...
4s, April, 1907.....A&O	101	.....	...
Worcester—5s. 1906..J&D	.....	.....	3·30
4s, Apr., 1938.....A&O	.....	.....	3·25
3½s, June 1, 1929...J&D	.....	.....	3·25
Wrentham—4s, July, 1914	106	.....	...
MEXICO.			
See Foreign Gov'ts, p. 51.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, '17 M&S	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·30	3·25
Bay City—4s, Ref. Oct. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref., Aug., 1922 & '27.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·25
6s, W. L., June, 1906. J&D	.....	.....	3·25
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·25
3·65s, Pub. imp. 1918 J&J	.....	.....	3·25
3½s, Pub. Imp., 1930. M&S	.....	.....	3·25
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·50
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·50
4s, School, Feb. 4, '07. F&A	.....	.....	3·50
4s, Market, reg., '16. M&N	.....	.....	3·50
Lansing—5s, J'ly, 1908 J&D	.....	112½	3·30
Manistee—			
4s, Water, 1903 to '09 A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	.....	3·35
3½s, Imp., 1911.....J&J	.....	101¼	3·35
Muskegon—			
4s, Sch., 1905 to '09. M&S	.....	.....	3·50
5s, Pav'g, 1903 to '07. J&J	.....	.....	3·50
Muskegon Co.—			
4½s, Jan. 1, 1932....J&J	.....	.....	3·50
4s, School, '03 to '09. M&S	.....	.....	3·50
Owosso—4s, Ref'g, 1920. J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	.....	.....	3·60
4s, Jan. 1, 1938.....J&J	.....	.....	3·60
3½s, Park, July 1, '20. J&J	.....	.....	3·60
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·50
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·50
4s, Ref. wat., Apr. '07. A&O	.....	.....	3·50
4s, Sewer, July, 1918..J&J	.....	.....	3·50
3½s, Water, Mar., 1920..	.....	.....	3·75
St. Johns—5s, '03 to '10. A&O	.....	.....	3·50
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	.....	.....	3·50
5s, Ref'g, Apr. 1, '17..A&O	.....	.....	3·50
4½s, Bdge, July 1, '20..J&J	.....	.....	3·50
4s, Water, 1921.....J&J	.....	.....	3·50
Traverse City—			
5s, School, July 1, '06. J&J	103	104	4½
Wayne Co.—4s, 1910..M&N	.....	.....	3·30
3½s, May 1, 1914...M&N	.....	.....	3·30
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, Water, 1929.....J&J	.....	.....	3·60
MINNESOTA			
6s, Ref. school certs., July 1, 1909, optional.... July	.....	.....	3·25
3½s, State f'd. J'y 1, '21. J&J	.....	.....	3·15
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4½
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Cass Co.—			
5s, June 20, 1919.....	.....	108½	4·20
Clay Co.—6s. C.H., 1903 Apr	.....	108½	3·60
Crow Wing Co., 4s. '19. June	.....	105½	3·60

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	.....	.....	3·90
5s, School, 1913.....M&N	.....	.....	3·90
5s, g., Wat. & Lig't, '26. J&J	.....	.....	3·90
4½s, g., July 1, 1926. J&J	.....	.....	3⅞
4s, g., Wat. & L't, '28. A&O	.....	.....	3·75
Hennepin Co.—			
4½s, C'urt-h., Ap. '24. A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	115¾	4·25
Mankato—3½s, Wt, '19 F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·3*
4½s, Park, July, '13. J&J	.....	.....	3·35
4½s, g., July, 1921..J&J	.....	.....	3·35
4s, Oct. 15, 1917.....A&O	.....	.....	3·35
4s, Jan., 1927.....J&J	.....	.....	3·35
3½s, Sch., Jan. 1, 1929 J&J	.....	.....	3·35
Otter Tail Co.—5s, 1904 J&J	103¼	104⅛	4½
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3·1[illegible]
4s, Refunding, 1905. M&S	.....	.....	3·15
4½s, Ct. H., 1916.....J&J	.....	.....	3·1[illegible]
St. Louis Co.—5s, 1908, J&J	.....	.....	4·2[illegible]
St. Paul—			
6s, April, 1904.....A&O	.....	.....	3·40
5s, April, 1909.....A&O	.....	.....	3·40
5s, C.H. & C.H., 1915. J&J	.....	.....	3·40
5s, Sch., May 2, '15. M&N	.....	.....	3·40
4½s, Sept., 1917.....M&S	.....	.....	3·40
4s, May, 1920.....M&N	.....	.....	3·40
South St. Paul—			
6s, Bridge, 1921.....J&D	.....	113½	...
Stillwater—			
5s, School, 1912.....M&N	.....	.....	3·25
Winona—			
3½s, Sew., July 1, '24. J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	106	...
4s, State, Jan. 1, 1919...Jan	102	104	...
Greenville—			
8s, Sept. 1, 1907.....Mar.	.....	.....	...
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison County—			
6s, RR., 1922 op. '03. J&D	.....	.....	5
Meridian—			
6s, Paving, 1926....A&O	.....	.....	5·50
Miss. Levee Dist.—			
5s, Ref., 1924 op. '19. M&S	108¼	.....	...
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., 1947 op. '17..J&J	.....	.....	5·50
MISSOURI			
3½s, State fund'g, 1908. J&J	100½	102	...
Blue T'w'p—7s, 1903..J&J	102	104	...
Callaway Co.—			
4s, 1917 op. '02 & '04. M&N	100	101½	...
Cass Co.—4s, Jan. 1, '13. Jan	.....	105¾	...
Dade Co.—			
5s, June, 1914 op. '04. Apr	100	105	...
4s, J'ly, 1919 op. '09. Feb. 1	.....	101	...
Greene Co.—			
5s, Fd., Aug., '03 & 07. May	100	.....	...
Hannibal—			
4½s, 1917 op. 1907. A&O	99	.....	...
Henry Co.—4s, Ref. Mar. '07.	100	.....	...
4½s, 1915 op. 1905..M&S	103	104	...
Jackson Co.—			
4s, C. H., 1904 to '09. J&J	100	.....	...
Jefferson City—4½s, '07 J&J	100	102½	...
Kansas City—			
7s, park fund. ctfs. to 1921	105	110	...
4½s, g., Water, 1915. J&J	112	113	...
4s, School, July, 1907...	103	104	...
4s, City Hall, 1910..J&D	103½	.....	...
3½s, School, 1919....J&J	101½	103	...
Laclede Co.—			
4s, Feb. 1, '18 op. '03. M&N	100	101	...
Lafayette County—			
3½s, Ref., 1921 ....J&J	.....	.....	...
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref., '17 op. '02. June	101½	102½	...
Pettis Co.—4s, '18 op. 03 M&N	.....	106	...
Rails Co.—4s, '18 op. '03..F	101	101½	...
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	...
3½s, Ref., 1921.....F&A	.....	104½	3·10
St. Louis—			
6s, Prop'ty, cur., '06. A&O	.....	.....	3·30
6s, Park, gold, 1905. A&O	.....	.....	3·30
4s, Renew., ster., '11. M&N	.....	.....	3·30
4s, Renewal, g., '18..J&J	.....	.....	3·30
3·65s, renew'l, g., '07. J&D	.....	.....	3·30
3·65s, renew., g., '15. M&N	.....	.....	3·30
3½s, renew., g., '09..J&D	.....	.....	3·30
3½s, renewal, g., '19. F&A	.....	.....	3·30
3½s, g., Apr. 1, 1922. A&O	.....	.....	3·30
Schuyler Co.—			
5s, Sept., 1912 .....M&S	100¾	101¼	...
Scotland Co.—			
4½s, 1903 to 1917...J&D	106	111	...
Sedalia—			
4½s, '27 op. '02 & '07..J&J	.....	106¾	...
4s, Ref., July 1, 1919..J&J	102	103¾	...
Springfield—			
4½s, May, 1911.....M&N	.....	107·15	3·50
Sullivan Co.—			
4s, '18 op. 03, '08, '13. F&A	100	.....	...
Vernon Co.—			
4½s, Ref., Sept., '18. M&S	.....	.....	3·70
MONTANA			
Beaverhead Co.—			
5s, 1919 op. 1909 .... J&J	.....	116·85	3·30
4s, H. Sch., '21 op. '06. J&D	.....	.....	4
Bozeman—5s, '19 op. 09 J&J	.....	.....	4
	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Cascade County—			
4s, Court H., Jan. 1 '21 J&J	.....	.....	3⅞
Cascade Co. Sch. Dist. No. 1.			
6s, g., Mar. 1, 1915 op. '05	.....	.....	3·87
Custer Co.—6s, 1915...J&J	.....	.....	4
Deer Lodge Co.—			
5s, 1919 op. 1909....J&J	.....	.....	3⅞
Great Falls—			
6s, School, 1916.....J&J	.....	.....	4
5s, Water, 1908, '13 & '18	.....	.....	4
Helena Sch. Dis. No. 1.—			
5s, July 1, 1910 opt..J&J	.....	.....	4⅛
4½s, ref'dg., '04 to '22. J&J	.....	.....	4⅛
Jefferson Co.—			
4½s, Rf., '04, '14 & 19. J&J	.....	.....	4
Lewis & Clarke Co.—			
5½s, C.H. g., '03 to '17. J&J	.....	.....	4
Missoula Co.—			
4s, Ref. 1921 op. '11..F&A	.....	.....	4
Silver Bow Co.—			
5s, Fd. July 1, 1912. J&J	.....	.....	4
Silver Bow Co., Sch. Dist., No. 1 (Butte)—			
4s, g., 1921, opt. '11..J&D	.....	.....	4
Yellowstone Co.—			
5s, Ref., 1918 op. '08. J&J	.....	.....	4
NEBRASKA			
Blair—4s, 1919 op. '09. J&J	.....	102¼	...
Dodge Co.—			
4s, Ref., 1919 op. '09. M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907. J&J	.....	109½	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1919 op. '09. M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	.....	4·50
5s, Ref., 1918 op. '03, J&J	.....	.....	4½
Lincoln—			
6s, 1912 op. 1902....J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, 1912 op. 1902 .. J&J	.....	.....	4
5s, Sch. D '17 op. '07. M&N	.....	.....	4
4s, Ref., 1919 op. '09. M&S	.....	.....	3⅞
Norfolk—			
4½s, Ref., '19 op. '09. M&S	.....	.....	4
Omaha—			
5s, June 1, 1905.....J&D	.....	.....	3·75
5s, Paving, 1905... F&A	.....	.....	3·75
5s, School Dist., 1908 J&J	.....	.....	3·75
5s City Hall, 1912...F&A	108	.....	...
4½s, July, 1910.....J&J	104	.....	...
4½s, Oct., 1917.....A&O	107	.....	...
4s, Funding, 1918...M&S	103	.....	...
4s, Sch. D., Jan. 1, '19. J&J	103	.....	...
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915..... J&D	.....	109	4·25
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	.....	.....	3·70
4s, Lib'y, July 1, 1911. J&J	.....	.....	3·20
Berlin—4s, Ref., 1917, M&N	108	.....	...
Claremont—4s, 1909..J&J	103	.....	...
Concord—4s, Jan. 1922. J&J	108	.....	...
3s, Ref. Wat, Nov '21. M&N	95	.....	...
Dover—4s, 1903 to '16. J&J	..	.....	3·35
4s, Apr. 1, 1907.....A&O	101	.....	...
Haverhill—			
4s, Fdg., Dec., 1904 to '13	..	.....	3·35
Keene—4s, July, 1904. J&J	101	.....	...
Laconia—4s, July, '21. J&J	107	.....	...
4s, 1940.....A&O	112	.....	...
Manchester—			
5s, Water, Aug. 1, '13. F&A	114	.....	...
4½s, Nov. 1, 1913...M&N	110	.....	...
4s, B'ld'g, Jan., 1917. J&J	106	.....	...
3½s, Fdg., Apr. 1, '19. A&O	102	.....	...
Nashua—			
4s, City, g., 1913.....J&D	105	.....	...
Portsmouth—			
4s, Nov., 1914.....M&N	106	.....	...
Rochester—4s, 1922..J&D	108	.....	...
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	101	102	...
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1903 to 1919.....M&N	.....	.....	3·40
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·75
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·60
4½s, g., Water, 1926..J&J	.....	.....	3·60
4½s, Park, 1930.....J&J	.....	.....	3·60
4s, Water, 1930.....J&J	.....	.....	3·60
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	.....	3·7[illegible]
4½s, g., Wtr, J'ly 1, '28. J&J	.....	.....	3·75
4s, g., Sewr, Jly 1, 1928 J&J	.....	.....	3·75
Bayonne—5s, g., 1911..J&J	.....	.....	3·70
4½s, gold, Sept., 1916	.....	.....	3·70
4s, g. Tax, 1909.....	.....	.....	3·70
Camden—7s. 1906....M&N	.....	.....	3·25
4½s, Water, Jan., '23. J&J	.....	.....	3·25
4s, Paving, 1929...M&N	.....	.....	3·25
East Orange—5s, 1903 M&N	.....	.....	3·50
East Rutherford—4s, 1929.	.....	.....	3·6[illegible]
Elizabeth—			
4s, Adj., July 1, 1922. J&J	100	101	...
Englewood—3½s, 1930. J&D	.....	.....	3·50
Essex Co.—4s, 1926..F&A	.....	.....	3·25
4s, g., Park, 1938...F&A	.....	.....	3·25
3·65s, Park, '15 to 35. F&A	.....	.....	3·25
Franklin Township—			
4s, Road, 1903 to '29. J&D	.....	.....	3·6[illegible]
Hackensack—4s, g., Sewer, 1903 to 1913.....F&A	.....	.....	3·7[illegible]
Harrison—4s, 1930....J&J	.....	.....	3·75
Hoboken—			
4s, Refunding, 1919. F&A	.....	.....	3·30
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·50
4½s, Road, 1923.... J&J	.....	.....	3·40
4s, Road, 1927.....M&N	.....	.....	3·40

Bonds.	Bid.	Ask.	To Net.
Hudson Co. (Concluded)—			
3½s, B'dge, '05 to 20. A&O	.....	.....	3·40
Jersey City—7s, 1905..Var	.....	.....	4
7s, Imp. & gen. City '06 J&J	.....	.....	4
7s, Water, 1908 .....M&S	.....	.....	4
6s, April, 1904.....A&O	.....	.....	4
6s, Float'g. Feb. '09. F&A	.....	.....	4
5s, gold, Assess., 24. M&N	.....	.....	3·75
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·75
5s, Assess, Apr. 1916. A&O	.....	.....	3·75
5s, Water, 1916 ....A&O	.....	.....	3·75
5s, Feb. 10, '03 to '12. F&A10	.....	.....	4
4½s, Water, 1925. J&J	.....	.....	3·75
4s, g., Tax Arrear Dec. '03	.....	.....	3·75
4s, g. Library, Apr. '28. A-O	.....	.....	3·75
Long Branch—5s, '13 Opt..	.....	.....	5
Middlesex Co.—			
3½s. Bridge Jan., '22 to '31	.....	.....	3·30
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	3·30
6s, Corporate, 1908..F&A	.....	.....	3·20
4½s, Water, 1915...M&N	.....	.....	3·20
4s, Refund'g, 1923..M&S	.....	.....	3·20
4s, Water, Feb., 1922. F&A	.....	.....	3·20
4s, St. Imp., 1906...M&N	.....	.....	3·30
3½s, 1929.....J&D	.....	.....	3·20
3·35s, H. Sch., 1917. M&N	.....	.....	3·25
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....J&J	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1923 to '32. J&J	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
4s, June, '03 to '09. J&D	.....	.....	3·50
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·35
Paterson—			
5s, Sewer, Aug., 1909. F&A	.....	.....	3·40
4½s. 1934.....	.....	.....	3·40
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·40
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s, g., 1914 J&J	.....	.....	3·50
Rahway—4s, Adj. '22. M&N	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June 16, 1903....J&D	.....	.....	3·25
4s, Funding, 1911....J&J	.....	.....	3·25
3½s, Sch., Nov. 1, '29. M&N	.....	.....	3·25
Weehawken—			
4½s, Sch'l, Apr. 1, '11. A&O	.....	.....	3·75
West Hoboken—			
5s, Redem., Nov. '04. M&N	.....	.....	3·75
NEW MEXICO			
6s, Prov. d'bt, '19 op. 09 M&S	.....	.....	4
6s, Ref'g, 1923 op. '13. J&J	.....	.....	4
5s, Cas. def., '23 op. '03. J&J	.....	.....	4
5s, Milit. Inst. '25 op. 05. J&J	.....	.....	4
5s, Cap. Bldg. '25 op. 15 M&N	.....	.....	....
5s, Ins. Asy., '25 op. 15. J&J	.....	.....	4
4s, Bldg., '29 op. '19. M&N	.....	.....	4
Bernalillo County—			
6s, Fund'g, '25 op. '05. J&J	.....	.....	4·50
5s, 1931, optional 1921	.....	.....	4½
Chaves County—			
5s, 1931 op. 1921...M&S	.....	109½	4·30
Las Vegas—			
6s, Ref., '17 op. '07..J&J	.....	.....	4·25
Socorro Co.—			
5s, ref'g., '31, opt. '21. M&S	.....	.....	4·50
NEW YORK			
3½s, Park, 1907-8.. F&A	.....	.....	2·70
3s, g., Jan. 30, 1903 . J&J	.....	.....	2·70
3s, g., Jan. 30, 1906 . J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g., 1913.....J&J	.....	.....	2·70
Albany—			
7s, P.O. site, M'y 1 '04 M&N	.....	.....	3·25
6s, Park, 1915 to '19 M&N	.....	.....	3·25
5s, W'sh. P. M'y 1, '20 M&N	.....	.....	3·25
4s, Park, 1903 to '17 M&N	.....	.....	3·25
Auburn—			
3½s, May, 1914 to '25..J&D	.....	.....	3·30
3s, S. C. RR., 1906...M&S	.....	.....	3·30
Bergen—			
3½s, Oct., 1903 to 1907..	.....	.....	3·40
Binghamton—			
4s, C. H., 1928 & '29. F&A	.....	.....	3·30
3½s, Bdg., 1935.....F&A	.....	.....	3·30
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·15
7s, Bridge, '15 to '24..J&J	.....	.....	3·15
6s, Park, 1924.....J&J	.....	.....	3·15
5s, Bridge, 1919.....J&J	.....	.....	3·15
4s, Bridge, 1926.....J&J	.....	.....	3·15
4s, School, 1920.....J&J	.....	.....	3·15
4s, Water, Jan. 1, '14. J&J	.....	.....	3·15
3½s, g., 1911. Ex'pt. J&J	.....	.....	3·15
3½s, g., 1904 to '37 J&J	.....	.....	3·15
3½s, g., July 10, 1925. J&J	.....	.....	3·15
3½s, gold, 1927.....J&J	.....	.....	3·15
3½s, g, July 10, 1934. J&J	.....	.....	3·15
3½s, gold, 1936.....J&J	.....	.....	3·15
3s, Water, 1905.....J&J	.....	.....	3·15
3s, Bridge, 1925.....J&J	.....	.....	3·15
Buffalo—			
7s, 1924 & 1925.....J&J	.....	.....	3·25
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·25
4s, Sewer, May 1, '13. M&N	.....	.....	3·25
3½s, Oct., 1917.....A&O	.....	.....	3·25
3½s, Park, Reg., 1927 F&A	.....	.....	3·25
3s, Road, 1913 ..... J&D	.....	.....	3·25
Cohoes—			
7s, J'ly 1, 1903 to '13. J&J	.....	.....	3·30
4s, July 1, 1920.....J&J	.....	.....	3·25
College Point—¶			
7s, July, 1903 to '13..J&J	.....	.....	3·25
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3·35
4s, Reg. May 1, '10. M&N	.....	.....	3·30
3½s, Redempt'n, '12 to '21	.....	.....	3·30
Far Rockaway—¶			
5s, Imp., 1903 to '21. J&J	.....	.....	3·25

* Flat price.

¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Flatbush ¶—6s, 1911..M&S	.....	.....	3·25
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	.....	3·35
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3·25
Hornellsville—			
3½s, Water, 1921...F&A	.....	.....	3·30
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3·20
Kings Co.—¶			
4s, Park, May 1, '05 to '44.	.....	.....	3·20
4s, Highway, 1940...J&J	.....	.....	3·20
Kingston—			
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·30
3½s, g., Wat., '12 to 36A&O	.....	.....	3·30
3s, Rfd., Jan. 15, 1914.J&J	.....	.....	3·30
Long Island City—¶			
7s, Sept. 1, '03 to '14.M&S	.....	.....	3·25
6s, Feb. 1913 to '19.F&A	.....	.....	3·25
5s, June, 1909.....J&D	.....	.....	3·25
4½s, May 1, 1910...M&N	.....	.....	3·25
4½s, 1903 to 1923..M&S	.....	.....	3·25
4s, Water, Sep. 1, '20.M&N	.....	.....	3·25
3½s, Wat., May 1, '20.M&N	.....	.....	3·25
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·30
Mount Vernon—			
4s, School, '09 to '17.M&N	.....	.....	3·40
3½s, Road, 1928....F&A	.....	.....	3·40
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3·20
Newburg—			
4s, Water, Feb. 1, '12.F&A	.....	.....	3·30
3½s, Wat., Sep. 1, '07.M&S	.....	.....	3·30
New Rochelle—			
3½s, 1903 to 1906..M&N	.....	.....	3·35
3½s, 1904 to 1933...J&D	.....	.....	3·35
New York City—			
7s, W. Farms..'03 to 2147	.....	.....	3·20
7s, Morrisania. 1916 to '80	.....	.....	3·20
6s, Williamsbridge Hig'y, May, 1909 to '44..M&N	.....	.....	3·20
5s, Dock, 1908.....M&N	.....	.....	3·20
5s, g., Dock, 1928..M&N	.....	.....	3·20
3½s, Pk., Nov 1, 1913M&N	.....	.....	3·20
3½s, g., Pk., 1916, Ex.M&N	.....	.....	3·20
3½s, Exmt., Oct. '15.M&N	.....	.....	3·20
3½s, Exmt., 1922..M&N	.....	.....	3·20
3½s, g., D'k, '27, Ex..M&N	.....	.....	3·20
3½, g., Ex., 1941...M&N	.....	.....	3·20
3½s, R. T., '48-'50..M&N	.....	.....	3·20
3·30s, Co., '17-'21, Ex.J&J	.....	.....	3·20
3s, Water, 1904, Ex.A&O	.....	.....	3·20
3s, Armory, '09, Ex. M&N	.....	.....	3·20
3s, School, 1913 ....M&N	.....	.....	3·20
3s, g., Street, 1916.M&N	.....	.....	3·20
3s, g. Dock, 1924, Ex.M&N	.....	.....	3·20
3s, g., R.T., 1950, Ex.M&N	.....	.....	3·20
2½s, Park, Ex., 1909.M&N	.....	.....	3·20
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·35
4s, Police, Feb., 1914....	.....	.....	3·35
North Tonawanda—			
5s, Sewer, 1911.....M&S	.....	.....	3·35
4s, Wat., 1924..... ..A&O	.....	.....	3·35
Nyack—4s, g., Water, 1927	.....	.....	3·35
3½s, June, 1914 to 1923.	.....	.....	3·35
Oneida Co.—			
3½s, Feb., 1914 to 1928.	.....	.....	3·20
Onondaga Co.—			
3s, July 1903 to 1929.J&J	.....	.....	3·25
Oswego—			
3½s, 1903 to 1922..A&O	.....	.....	3·30
Poughkeepsie—			
4s, Bounties. 1905..M&S	.....	.....	3·25
3½s, Sewer, 1905....F&A	.....	.....	3·25
3s, Bounties, 1907..M&S	.....	.....	3·40
Queens Co.—4s, 1917.J&D	.....	.....	3·20
4s, 1927.....J&D	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1, '14.J&D	.....	.....	3·20
4s, g., July, 1, 1921..J&J	.....	.....	3·20
Rochester—			
4s, 1922.....J&J	.....	.....	3·25
3½s, Ref'g RR., 1913.F&A	.....	.....	3·25
3½s, Impr..Oct., '19.F&A	.....	.....	3·25
3½s, Ref., '33, op. '13..J&J	.....	102½	3·25
3½s, B'dge, Sep. 1, '21.J&J	.....	.....	3·25
Rockland Co.—			
5s, Reg., Mar., 1910..J&J	.....	.....	3·35
4½, Mar., 1903 to '05A&O	.....	.....	3·50
3½s, Fund., '14 to '24.J&D	.....	.....	3·35
Rome—4s, Apr. 15. '21.J&J	.....	.....	3·30
Saratoga Co.—			
3½s, Feb., 1909 to 1913.	.....	.....	3·25
Schenectady—			
4s, W., N'v1, '08 to '15 M&N	.....	.....	3·30
3s, Water, 1911.....F&A	.....	.....	3·30
Syracuse—			
4½s, Water, 1920....J&J	.....	.....	3·30
4s, Rfdg., 1929.....J&D	.....	.....	3·30
3½s, Water, 1928....J&J	.....	.....	3·30
3s, Wa., July 1, 1920.J&J	.....	.....	3·35
Troy—			
4½s, Aug., 1'03 to '04.F&A	.....	.....	3·40
4s, June 2, '03 to '04.J&D	.....	.....	3·40
3½s, Ref, 1905 to '14.F&A	.....	.....	3·30
Utica—			
4s, Jan., 1904 to 1919....	.....	.....	3·30
Watertown—			
3½s, Sewer, '11 to 27.M&N	.....	.....	3·30
Westchester Co.—			
4s, 1903 to '05.....J&D	.....	.....	3·40
3½s, June, 1927.....J&D	.....	.....	3·25
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·40
3½s, Water, 1930... J&J	.....	.....	3·40
Yonkers—			
4s, Pav., 1903 to '25.M&S	.....	.....	3·30
4s, Water, 1917.....A&O	.....	.....	3·30
3½s, May, '10 to '24.F&A	.....	.....	3·30
NORTH CAROLINA			
4s, Renewal, 1910.....J&J	.....	104¾	....
6s, Constr'ction, 1919 A&O	132½	134½	....
Asheville—			
6s, July 1, 1916.....J&J	.....	.....	....
5s, July, 1911.....J&J	105	107½	....

Bonds.	Bid.	Ask.	To Net.
Charlotte—5s, 1929....J&J	.....	.....	....
Forsyth Co.—			
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	.....	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108½	110½	....
5s, 1927.....A&O	.....	.....	....
4s, July 1, 1929.....J&J	102	106·79	3·60
Reidsville—			
5s, g., Water, May 1. '29. M	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922.J&J	112½	115	....
4s, g., Ref., J'ly 1, 1929 J&J	100½	102¼	....
Wilson Co.—			
5s, C't Ho., '16, op. '06.J&J	.....	.....	3·75
NORTH DAKOTA			
4½s, Rev., Apr. 25, '05.A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Bismarck—			
4½s, 1911, '16 & '21. M&S	.....	.....	4
Burleigh Co —			
4½s, Oct. 15, 1918.....	.....	.....	4
OHIO			
5s, B'd of Agri., Sept. 1 1903 to 1911.....M&S	.....	.....	3·75
Akron—			
5s, Impt, 1903 to '04.J&J	.....	.....	3·50
4s, Refg.. 1911.....M&S	.....	.....	3·50
Auglaize Co.—			
5s, Bridge, 1904 to 1913	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·40
4s, D, April, 1923...A&O	.....	.....	3·40
Bowling Green—			
5s, Ref'g, 1908 to '17.M&S	.....	.....	3·85
Butler Co.—			
4½s, Replen. '04 to 18M&N	.....	.....	3·50
4½s, B'dge, '21 & '24.J&J	.....	.....	3·50
Caldwell—			
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11.J&J	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '03 to 10. A	.....	.....	3·85
Canton—			
4½s, Dec., 1903 to 1910.	.....	.....	3·50
4s, Imp., 1903 to '10.A&O	.....	.....	3·50
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·40
7s, Nov., 1908,.....M&N	.....	.....	3·40
6s, gold, May, 1906.M&N	.....	.....	3·40
6s, Aug., 1909 .....F&A	.....	.....	3·40
5s, Sew., May, 1909.M&N	.....	.....	3·40
5s, 1930, op. 1910..M&N	.....	.....	3·40
4s, 1930, op. 1911. .J&J	.....	.....	3·40
4s, S. F., 1941 op. '21.J&J	.....	.....	3·40
3·65 g., Feb., 1937..F&A	.....	.....	3·40
3½s, 1938 op. 1918...F&A	.....	.....	3·40
3½s, Ext. to 1940.....J&J	.....	.....	3·40
3½s, Ref., 1952, op. '32J&J	.....	106	3·20
3s, Wat., 1939 op. '19 F&A	96	.....	....
Cleveland—			
6s, B'd of Ed. '07 to 16M&S	.....	.....	3·50
5s, Vlad., June, 1907.J&D	.....	.....	3·50
5s, Library, 1918...A&O	.....	.....	3·50
4s, Wat'r April. 1903A&O	.....	.....	3·50
4s, Apr., 1921.....A&O	.....	.....	3·50
4s, Park, 1931.....A&O	.....	.....	3·50
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3·30
4½s, Gen. imp., 1919.J&J	.....	.....	3·30
4½s, Wat., 2dser., '22A&O	.....	.....	3·30
Columbiana Co—4s, Fund., July 20, 1903 to '11,.J&J	.....	.....	3·50
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·60
5s, Fire Dep't, 1904..J&D	.....	.....	3·60
5s, Water, Ap. 1, '07.A&O	.....	.....	3·60
4½s, Sewer, 1921 ...M&S	.....	.....	3·60
4s, F. D., June 1, '16.J&D	.....	.....	3·60
4s, Dec. 1, 1927.....J&D	.....	.....	3·60
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·58
4s, Fund., '06 to '26.A&O	.....	.....	3·60
Dayton—5s, Sch., '06.F&A	.....	.....	3·40
5s, April, 1915.....A&O	.....	.....	3·40
4½s, Wat., '03 to '04.F&A	.....	.....	3·40
4s, School, '11 & '12.J&J	.....	.....	3·40
3½s, Wat., '03 to '15.J&D	.....	.....	3·40
Defiance—			
5s, Ref., 1903 to '12 M&S	.....	.....	3·80
Delphos—5s, '16 to '20.A&O	.....	.....	3·80
East Liverpool—			
4s, Refdg, '40 op. '20.J&J	.....	.....	3·80
Elyria—			
4s, Wat., 1909 to '23.F&A	.....	.....	3·80
Erie Co—4s, 1909, opt. J&J	.....	.....	3·50
Findlay—			
6s, Fund, 1903 to '07.J&D	.....	.....	3·80
6s, Wter Sep. 1, 1907.Sep. 1	.....	.....	3·80
5s, Water, Mar. 1, '08.M&S	.....	.....	3·80
4s, St. Imp., 1905.....	.....	.....	3·80
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	4
6s, School, 1904.....M&S	.....	.....	4
Franklin Co.—			
6s, Road, Sep. 1, '05, M&S	.....	.....	3·60
4½s, May 1, '03 to '08.M&N	.....	.....	3·60
4s, Bridge, '08 to '19.A&O	.....	.....	3·60
Gallia Co.—5s, Jan., 1909	.....	.....	3·75
5s, Road, July 28, '19.J&J	.....	.....	3·75
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·85
4s, Redemption, 1920....	.....	.....	3·85
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·60
4½s, 1905 to 1914. July 1	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·40
4s, C. H., June, 1936.J&D	.....	.....	3·40
4s, Pike & Brdg, 1918.F&A	.....	.....	3·40
Jackson Co.—4s, 1915.A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942.A&O	.....	.....	3·75
Lima—			
5s, Impt., 1903 to '09.J&J	.....	.....	3·75
4s, Sewer, '03 to '25.A&O	.....	.....	3·75
3½s, Refg., Apr., '30 A&O	.....	.....	3·75
Lorain—			
6s, Pav., 1903 to '05..F&A	.....	.....	3·90
5s, Riv. Im., '18 to 32.J&J	.....	.....	3·90
Lucas Co.—			
4½s, Road, '03 to' 11.J&J	.....	.....	3·60
4s, Court-house, '44.M&S	.....	.....	3·60
Madison Co.—			
6s, Sept. 10, '03 to '04.M&S	.....	.....	3·75
Madisonville—			
4s, Sch., May 11, '30.M&N	.....	.....	3·70
Marietta—			
6s, g., 1903 to 1904.A&O	.....	.....	3·90
5s, Paving, 1906....A&O	.....	.....	3·90
Marion—6s, 1910. M&S	.....	.....	3·90
5s, Sewer, '03 to '17.M&S	.....	.....	3·90
Martin's Ferry—			
6s, Pav., Sept. 1, '03 to '04	.....	.....	3·90
5s, Sch., 1926 to '44.M&S	.....	.....	3·90
Mercer Co.—			
6s, Sept., 1903 to 08 M&S	.....	.....	3·75
Miami Co.—5s, Bridge, J'ly 1, 1903, to 1908..J&J	.....	.....	3·75
Middletown—			
4s, Park, 1930 op. 20F&A	.....	.....	3·75
Montpelier—			
6s, Wat. & Lt., 1920 to '29	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914.A&O	.....	.....	4·25
Norwood—6s, 1903 to 1908	.....	.....	3·75
5s, Sept. 1, 1915.....	.....	.....	3·75
4½s, Road, 1903 to 1909.	.....	.....	3·75
Oberlin—6s, 1904.....F&A	.....	.....	3·75
Ottawa Co.—6s, '04-'18 F&A	.....	.....	3·75
Pomeroy—6s, 1914....M&S	.....	.....	4
5s, Refund'g, 1917..M&S	.....	.....	4
4½s, Ref'd'g, 1917..M&S	.....	.....	4
Portsmouth—			
5s, Water, 1906.....M&N	.....	.....	3·75
4½s, Sch., May, '04 to '07	.....	.....	3·75
Preble Co.—6s, Bridge, J&J, 1903 to 1913....J&J 16	.....	.....	3·75
St. Marys 6s, Imp., '08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug. 1, '09.F&A	.....	.....	3·75
4s, Pavg, 05 to '10..M&S	.....	.....	3·75
Shelby—5s, '03 to '14..J&D	.....	.....	4
Shelby Co—6s, '03 to '09J&J	.....	.....	3·75
Springfield—			
6s, Aug. 1, '03 to '10.M&S	.....	.....	3·50
5s, Fire Dep. '15 to '21M&S	.....	.....	3·50
Stark Co.—5s, 1912....M&S	.....	.....	3·60
Steubenville—4s, 1924 M&S	.....	.....	3·75
Sycamore—5s, Water and Light, 1903 to 1920.M&S	.....	.....	3·80
Tiffin—4s, Sept. 1, '15.M&S	.....	.....	4
Toledo—			
5s, May 1, 1911 ....M&N	.....	.....	3·75
4½s, Oct., 1919.....A&O	.....	.....	3·75
4½s, Sch., Feb. 17. '16 F&A	.....	.....	3·75
4s, Park, July 1 '42.J&J	.....	.....	3·75
3½s, Ref'g, 1930.....M&N	.....	.....	3·75
Van Wert Co.—			
6s, R'd, 1911 to 1919.F&A	.....	.....	3·75
Westwood (in Cincinnati)—			
6s, 1909.....F&A	.....	.....	3·40
5s, Sidewalk, 1925..M&S	.....	.....	3·40
Youngstown—			
5s, Park, Mar. 1, '14.J&J	.....	.....	3·50
5s, Fire, Oct, '03 to '17.A&O	.....	.....	3·50
5s, Sc. Dis., '07 & '08.M&S	.....	.....	3·50
Zanesville—4½s, 1909.A&O	.....	.....	3·60
OKLAHOMA			
Canadian Co.—			
4s, C't H. '23 to '32..F&A	.....	98·06	....
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	100	....
El Reno—			
6s, School, Mar. 28, 1919	.....	112	....
5s, Ref'g, 1920 to '29.J&D	.....	104·50	....
Logan Co.—			
5s, Ref., 1919 op. '09.J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec., 1904.J&J	.....	100	....
6s, Fund'g., 1919 to 1922	.....	112	....
Payne Co.—			
4½s, Ref'g, '20 to '29.A&O	.....	108¼	....
Seminole—			
7s, June 1, 1912.....J&J	.....	108¼	....
OREGON			
Astoria—			
5s, g., Water, 1925..J&J	.....	111	4·25
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3·85
6s, Sch. Dist., 1913..A&O	.....	.....	3·85
5s, g., C. H., 1923....J&J	.....	.....	3·85
5s, g., Wa., J'ly 1, 1923.J&J	.....	.....	3·70
5s, g., Bridge, 1925.A&O	.....	.....	3·85
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	.....	3·85
Union Co. Sch. Dist. No. 1—			
5s g., 1919 op. '09...J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912.F&A	.....	.....	3

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net
3½s, Fund., Feb., 1912. F&A	.....	.....	3
Allegheny—			
4s, 1903 to 1919..... Var.	.....	.....	3·25
4s, '07, '12, '17 & '27. J&J	.....	.....	3·25
3½s, 1903 to 1931. A&O	.....	.....	3·25
Allegheny Co.—			
5s, Comp., 1913 to '40. J&J	102½	.....	...
4s, Riot, 1906 opt... J&J	102	.....	...
3½s, var. 1903 to '32. var.	.....	.....	3·20
Braddock 4½s, '03 to 16M-S	.....	.....	3·90
4½s, 1903 to 1930. A&O	.....	.....	3·50
Bradford—4s, '06, '16 & '26.	.....	.....	3·90
Chester—4s, Sch., 1914. J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20
Dunmore S. Dist. 4s, '07 to '22	.....	.....	3·60
Erie—			
4s, Pav., '21, opt. '11. July	.....	107	3·20
Harrisburg—			
6s, July, 1903..... J&J	.....	.....	3·50
4s, City, July 1, 1920. J&J	.....	.....	3·20
Homestead—			
5-40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s, 1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923. J&J	.....	.....	3·25
Lancaster—			
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·12
McKeesport—6s, 1907. J&J	.....	.....	3·25
5s, Water, 1911..... J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904..... J&J	.....	.....	3·15
4s, Dec., '03 to '04...J&J	.....	.....	3·15
3½s, Dec., '04 to '24. J&J	.....	.....	3·15
3½s, Dec. 31, 1906..J&J	.....	.....	3·15
3½s, Dec., 1907 to 26. J&J	.....	.....	3·15
3½s, Water, 1931... J&J	.....	.....	3·15
3s, Nov. 1, 1903 to '19. M&N	.....	.....	3·15
Pittsburgh—			
7s, Fund. debt, 1909. J&J	.....	.....	3·20
6s, Water, Jan., 1908. J&J	.....	.....	3·20
5s, Fund. debt imp. '13. J-D	.....	.....	3·20
4½s, School, July, 1919..	.....	.....	3·20
4s, Comp., Jan., 1915. J&J	.....	.....	3·20
3½s, Ref., Apr., '03 to '09.	.....	.....	3·20
3½s, April, 1930.... A&O	.....	.....	3·20
Reading—4s, '04 to 24. A&O	.....	.....	3·20
4s, Apr., 1918..... A&O	.....	.....	3·20
Schuylkill Co.—			
4s, Oct. 1, '16 op. '06. A&O	.....	.....	...
3s, Jan. 1, 1921 opt..J&J	.....	.....	3
Scranton—			
4½s, School, 1920...J&D	.....	.....	3·20
3½s, June, 1915.... J&D	.....	.....	3·20
Steelton—			
3½s, Sch. Dist., 1930. J&D	.....	104¾	3·25
Wilkes-Barre—			
3½s, R'd'g., '05 to 29. F&A	.....	.....	3·15
Williamsport—			
3½s, Ref., '29 op. '09. M&S	.....	103·69	...

RHODE ISLAND

Bonds.	Bid.	Ask.	To Net
3½, g., S. H., 1934.... J&J	.....	.....	3·15
3s, State H., July, '38. A&O	98	.....	...
Bristol—3½s, g., '30...M&S	101	.....	...
Burrillville—			
4s, g., Impt., 1922.... J&J	107	.....	...
Cranston—4s, g., '39..M&N	.....	.....	3·35
East Providence—			
4s, g., Fdg. J'ne 15, '47. J&D	113	.....	...
Lincoln—4s, 1928,.... A&O	109	.....	...
Newport—			
4s, g., Park, Feb., 1927	111	.....	...
4s, May 15, 1948...M&N	116	.....	...
Pawtucket—			
4s, g., July, 1910.... J&J	103	.....	...
4s, g., May, 1937...M&N	111	.....	...
Providence—			
5s, g., July, 1906.... J&J	.....	.....	3·15
4s, g., Park, July, '21. J&J	.....	.....	3·15
4s, g., Apr., 1927...A&O	.....	.....	3·15
3½s, g., Wat., 1916. M&S	.....	.....	3·15
3½s, g. Sewer, 1928. A&O	.....	.....	3·15
3½s, Sch. & Br., 1929. M&N	.....	.....	3·15
3s, Sew. & Imp., '29. M&N	.....	.....	3·15
Warren—			
4s, Oct., 1903 to 1922....	.....	.....	3·40
Westerly—			
4s, g., Sept, 1927...M&S	109	.....	...
3½s, Water, Feb., '29. F&A	102	.....	...
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	107	.....	...
3½s, Wat., May 1, '31. M&N	101	.....	...

SOUTH CAROLINA

Bonds.	Bid.	Ask.	To Net
4½s, Blue, 1928..... J&J	.....	117	...
4½s, Refund'g, 1933...J&J	.....	116½	...
Aiken—4½s, 1949..... J&J	.....	.....	4
Charleston—5s, Oct'22. A&O	.....	112	...
4½s, 1928..... A&O	.....	107	...
4s, Jan & July, 1909. J&J	.....	100½	...
Chester—			
5s, 1937 op. 1917....J&J	.....	.....	4·25

SOUTH DAKOTA

Bonds.	Bid.	Ask.	To Net
4½s, Ref'd., May 1. '07. J&J	.....	.....	3·35
4s, Ref'd'g, Sept., 1909. J&J	.....	.....	3·35
3½s, Ref'd'g, Nov., '12. J&J	.....	.....	3·35
Aberdeen—6s, 1915.... J&J	.....	.....	4·25
5s, Oct. 1, 1903 to 1918..	.....	.....	4·25
Custer Co.—			
6s, Ref., Apr., 1920 op. '10	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	4·75
Hanson Co.—6s, 1908..J&J	.....	.....	4·75
Marshall Co.—6s, 1915. J&J	.....	.....	4·75
Mitchell—6s, 1914.... A&O	.....	.....	4·75
Watertown—6s, 1909..J&J	.....	.....	4·75
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	4

TENNESSEE

Bonds.	Bid.	Ask.	To Net
6s, Compromise, Jan. 1, '12	90	.....	...
4½s, Penitent., Oct. '13. A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907. A&O	.....	.....	...
3s, Settlement (100)...J&J	95	97	...
3s, Settle't (1000), 1913. J&J	* 97	.....	...
3s, Scrip.....	110	.....	...
Chattanooga—6s, '09..A&O	110	112	...
Davidson Co.—			
5s, Asyl., '03, '08 & '13 J&J	102	.....	...
4½s, 1915..... J&J	102	.....	...
Hamilton Co.—			
5s, B'dge, Oct. 1, '09. A&O	.....	.....	3·6
Knoxville—			
6s, 1915	.....	.....	4
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1929...J&D	.....	.....	3·7
4s, Hosp., June 1, '29 J&D	.....	.....	3·7
Memphis—			
6s, Comp., 1915.....J&J	122	125	...
6s, Comp., Flip. '07..J&J	110½	112	...
5s, Market, 1917. '22 & '27	109	111	...
4½s, Refdg., g., 1926. J&J	111	112	..
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1911. A30&O30	.....	.....	4
6s, Water, 1913. A30&O30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec., 1911. J&D	.....	.....	4
5s, Water, 1921.....J&D	.....	.....	4
5s, Haymark., 1922..M&N	.....	.....	3·7
4½s, July, 1907.....J&J	.....	.....	3·7
4½s, Apr. 1, 1923...A&O	.....	.....	3·7
4s, Water, 1919.....J&J	.....	.....	3·7
4s, Str. & Sewer, 1926. J&J	.....	.....	3·7
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, July, 1913.	.....	.....	4·2

TEXAS

Bonds.	Bid.	Ask.	To Net
Austin—Refunding 3s, July 1, 1931..... J&J	75	80	...
Bell County—5s, 1909. Apr.	104	106	4
Bexar Co.—			
6s, Ct. H. Feb., '34 op. '04. A	.....	104½	4
5s, Ref., Jan., 1939 op. '09	.....	.....	...
4½s, 1939 op. '09. Apr. 1	.....	.....	4
Brazoria Co.—			
5s, Ct. H. 1919 op. 1902..	.....	.....	4
Dallas—			
7s, RR., Apr., 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, June 1, 1931....J&D	102½	.....	.
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
4s, Water, 1940 .....J&J	.....	.....	4
3½s, g., Aug. 1, 1939. F&A	.....	.....	...
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912..... J&J	.....	.....	4
El Paso 5s, '29 op. '14. F&A	.....	.....	4¼
5s, Water, 1919 op. '09..F	.....	.....	4¼
Fort Worth—			
6s, Water, 1922.....F&A	.....	.....	...
5s, Ref., 1920..... J&J	.....	.....	..
4s, Ref'd'g, 1941.....J&J	99	101	...
Galveston—			
5s, F'd'g, '15 op. '05. M&N	65	75	...
5s, Wat., 1928 op. '08. J&J	65	75	...
5s, Lim. debt, Sep. 1, '21.	65	75	...
5s, Lim. debt, June 1, '23.	65	75	...
5s, Lim. debt, 1927.....	65	75	...
Houston—			
6s, Funding, Jan. '12. J&J	¶4·75 to 4·25		...
5s, Comp., July, 1918. J&J	¶4·75 to 4·25		...
5s, Ref., Jan. 1, 1923. J&J	¶4·75 to 4·25		...
5s, Sew., Nov. 15, '39. M&N	¶4·75 to 4·25		...
Lavaca Co.—			
5s, 1903 to 1937, Apr. 10	.....	.....	4
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	4
Paris—6s, 1912 to '37..J&J	.....	.....	4
5s, Imp., June, 1930. J&J	.....	.....	4
San Antonio—			
6s, g., F'd., '15 op. '05. J&J	.....	.....	4¼
5s, 1917..... F&A	.....	.....	4¼
4½s, Impt., 1921. M&N	.....	.....	...
Sherman—6s, Ref. '12. A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4
6s, Water, July, '36. A&O	.....	.....	4
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·7
Waco—5s, Gold, 1923. A&O	.....	.....	4
5s, Imp., 1920 .....M&S	.....	.....	4
Waller County—			
4½s, Ref, '18 op. '08. A&O	.....	.....	4½

U. S. OF MEXICO

See Foreign Gov'ts, page 51.

UTAH

Bonds.	Bid.	Ask.	To Net
5s, Territorial, 1912...J&J	.....	.....	3·2
3½s, Refund'g, 1920 ..J&J	.....	.....	3·1
Logan—5s, g., '07..Jan. 31	.....	.....	3·7
Ogden—6s, g., 1911 op. '02	.....	.....	3·7
5s, 1913..... M&N	.....	.....	3·7
4½s, 1918 op. 1908..F&A	.....	.....	3·7
4s, Ref. Sch. '22 op. '12. J&J	.....	.....	..
4s, Ref'g, '21, op., '11. J&D	.....	.....	3·7
Salt Lake City—			
5s, Gen. f'd., '12 op. 02. J&J	.....	.....	3·7
5s, Funding, 1912...J&J	.....	.....	3·7
5s, Fund., 1914.....M&N	.....	.....	3·7
5s, Sch. Dist., 1913...F&A	.....	.....	3·7
4s, Ref., Jan., 1921 J&J	.....	.....	3·7
4s, W't'r, '20 op. '10. A&O	.....	.....	3·7
Salt Lake County—			
5s, Fd., 1916 op. '06. F&A	.....	.....	4
Weber Co.—			
5s, June, 1912 op. '02 J&J	.....	.....	4·5

VERMONT

Bonds.	Bid.	Ask.	To Net
6s, Agric. Col., 1910..J&D	118	.....	.
Barre—4s, Water, '21. J&D	.....	.....	3·40
3½s, 1922, op. 1918. J&J	.....	102⅝	3·30
Bennington—			
4s, Jan., 1917..... J&J	106	.....	...
Brattleboro—4s, 1904..J&J	100	.....	...
4s, Jan. 1, 1918..... J&J	106	.....	...
Burlington—4s, 1908..J&J	102	...	
Middlebury—			
4s, 1941 op. 1921...M&N	.....	.....	3·35
Newport—4s, g., Water June 1, 1920.....J&D	107	.....	...
Poultney—			
4s, June 1, 1910 to 1918.	.....	.....	3·50
Rockingham—			
4s, Jan., 1904 to 1917. J&J	.....	.....	3·35
Rutland—4s, g., 1926. M&N	.....	.....	3·35

VIRGINIA

Bonds.	Bid.	Ask.	To Net
3s New, c., 1932.....J&J	* 98¼	.....	...
2 3s, Funded debt, '91. J&J	* 98½	.....	...
6s, deferred ctfs., 1871....	*	.....	...
Brown Bros. certfs.....	* 11	12	...
Danville—6s, '03 to '11. J&J	125	.....	...
5s, Nov. 1, 1927.....M&N	.....	.....	4
4s, Street Im., Jly, '29. J&J	.....	.....	3·75
Lynchburg—			
8s, 1904, '05 & '07...J&J	.....	.....	4½
6s, 1915..... J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927...	.....	.....	4·30
4s, Refdg., 1935....M&S	.....	105¾	3·70
Manchester—5s, 1931. J&J	.....	.....	4·55
Newport News—			
4½s, 1928 op. 1918..A&O	.....	.....	4½
4s, Pav'g & Ref'g, '41. M&N	.....	103½	3·82
Norfolk—			
6s, Renew'l, Jan., '14. J&J	113	116	...
5s, Renewal, Ap., '11. A&O	106	.....	...
4½s, Renewal, 1930. M&S	.....	.....	...
4s, General, 1929...M&N	.....	102½	...
Petersburg—			
8s, 1903 .....M&N	113	.....	...
6s, 1905.....F&A	108	.....	...
Richmond—			
8s, 1904 to 1909.....J&J	128	.....	...
6s, 1904 to 1914.....J&J	118	.....	...
5s, 1920 to 1922.....J&J	116	.....	...
4s, Jan. 1, 1924 to '26. J&J	103	.....	...
4s, Refd'g, reg. 1929 J&J	103	.....	...

WASHINGTON

Bonds.	Bid.	Ask.	To Net
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·60
Clallam Co.—4½s, '21 M&N	.....	.....	4·25
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·9
Lincoln Co.—6s, 1912. Sept	.....	.....	4
Pierce Co.—			
6s, Fund., '11, op. '01, Ju'el	.....	.....	4
6s, Apr., 1914, op. '04..A	.....	.....	4
5s, May 2, 1912.....May	.....	.....	4
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, 1920..F&A	.....	.....	4·20
Seattle—			
5s, F'dg, g., July, 1913. J&J	.....	.....	3·9
5s, g., Gen., 1912...A&O	.....	.....	3·9
4s, Library, Oct. 15, 1922	.....	.....	3·80
Spokane—6s, Wat'r, '11 A&O	.....	.....	4
5½s, Feb. 1, 1918...F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School..			
Dist., July 1, 1910...J&J	.....	.....	4·25
4s, ref., 1921, op. '11. J&D	.....	.....	3·50
Stevens Co.—			
4½s, fund. '22, op. '12. M&S	.....	.....	3·75
Tacoma—			
6s, Apr. 15, 1911.....A&O	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	3·75
4½s, F'dg., '22, op. '12. J&J	.....	.....	3·75
Whitman Co.—5s, 1912. Apr	.....	.....	4

WEST VIRGINIA

Bonds.	Bid.	Ask.	To Net
Charleston—			
4½s, Sch. Dist., '29 op. 19.	.....	.....	3·75
4s, Sept. 1, '22, op. 12 Sept. 1	.....	101½	3·70
Huntington—			
6s, Paving, Oct. 1, 1921	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
Wheeling—			
6s, Bdge., Nov., 1924 opt. N	.....	.....	4
5s, City, July 1, 1919...J	.....	.....	4
4½s, Bridge, J'ly 1, 1924. J	.....	.....	3·70
4s, Ref., '12 to '36..July 1	.....	.....	3·70

WISCONSIN

Bonds.	Bid.	Ask.	To Net
Bayfield Co.—			
5s, g., July, 1915...A&O	.....	.....	4
Burlington 5s, Sch., 1906. F	.....	.....	4½
Green Bay—			
5s, 1904 to 1917.....J&J	.....	.....	3·75
4s, Ref'g, 1903 to '20. J&J	.....	.....	3·30
Kenosha—			
3½s, 1919 op. 1909..J&J	.....	.....	3·25
LaCrosse—5s, 15 op. '05 J&J	.....	.....	3·30
3½s, Ref'd'g, 1919..A&O	.....	.....	3·30
Milwaukee—			
5s, July 1, 1907.....J&J	.....	.....	3·40
5s, Liby & Mu. '03 to '17 J&J	.....	.....	3·40
4s, Wat., 1904 to '07. J&J	.....	.....	3·40
3½s, Jan., 1903 to '21. J&J	.....	.....	3·40
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	105	.....	...
5s, School, July 1, '14. J&J	109	.....	...
Racine—			
5s, Adjust., 1912....Apr.	.....	.....	...
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919....July 1	.....	.....	3·25
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4

WYOMING

Bonds.	Bid.	Ask.	To Net
6s, Cap., 1904 to '11. Jan 1	.....	.....	3·50
6s, Univer. Build'g, 1904 to 1911.....Jan. 1	.....	.....	3·50
Cheyenne—			
5s, Ref., 1909 to '29. Jan. 3	.....	.....	4·00
5s, Refg., '31, opt. '11 F&A	.....	108	4·00
Evanston—5s, 1930 op. '10.	.....	.....	4·70
Lusk—			
6s, Water, '32, op. '12, Jan	.....	112	4·50
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price. ¶ Houston bonds are quoted on 4·75 basis bid and 4·25 basis asked. ‡ Sale price.

BANKS AND TRUST COMPANIES.

Quotations for the stocks of banks and trust companies are given per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.

Prices marked thus (*) indicate sales. The dagger (†) prefixed to a price indicates that the figures show the book value.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	33,027	1,336,557	100	108	115
Ala. Trust & Sav. Co.	100,000	15,000	180,000	100	100	105
Birmingham Sav. Bk	50,000	New	Bank.	100	100	.....
Birmingh'm Tr. & Sav	500,000	171,811	2,528,170	100	150	165
First National Bank	300,000	334,166	3,930,338	100	300	.....
Jefferson Co. Sav. Bk.	100,000	50,376	795,630	100	115	125
People's Sav. Bk. & Tr	75,000	3,172	652,458	100	110	120
MOBILE—					Per	share
City National Bank.	200,000	53,921	1,187,202	100	.....*	190
First Nat. Bank.....	300,000	597,758	2,064,923	100	350	.....
Merchants' Bank....	150,000	11,568	310,387	100	115	125
People's Bank.....	150,000	417,515	1,618,664	100	350	.....
Central Trust Co....	250,000	New	Company.	25	.....	31¼
City Bank & Tr. Co ..	500,000	350,000	New Co.	100	.....	200
MONTGOMERY—					Per	share
Farley Nat. Bank..	100,000	78,260	1,141,837	100	175	.....
First Nat. Bank....	225,000	95,975	786,958	100	120	122
Fourth Nat. Bank...	100,000	24,170	248,829	100	120	122
Mer. & Plant. Nat. Bk.	250,000	146,828	1,447,063	100	175	180
Union Tr. & Sav. Co..	r100,000	New	Company.	100	.....	100

ARIZONA.

					Per	share
PHOENIX—						
Nat. Bk. of Arizona.	100,000	47,327	338,407	100	146	.....
Phoenix Nat. Bank..	100,000	72,636	690,152	100	135	150
Val. Bk. of Phoenix.	100,000	31,210	482,505	100	.....	125

ARKANSAS.

					Per	share
LITTLE ROCK—						
Bank of Commerce..	100,000	35,993	593,448	25	.....	29
Bank of Little Rock.	135,000	.....	158,000	25	.....	13
Citizens' Bank.....	100,000	61,000	478,000	25	.....	*40½
Exchange Nat. Bk..	200,000	65,991	1,199,691	100	*x	130
German Nat. Bk.....	300,000	203,351	1,374,818	100	..... *	140
Little Rock Tr. Co..	50,000	30,637	389,040	25	.....	.....
Mercantile Trust Co.	e250,000	.....	34,538	e100	.....	15
Union Trust Co	50,000	5,200	302,000	100	.....	.....

CALIFORNIA.

					Per	share
LOS ANGELES—						
Bank of Commerce.	100,000	7,175	342,938	100	104	.....
B'way Bk. & Tr. Co..	a100,000	35,445	1,027,296	100	150	.....
California Bank.....	350,000	134,176	2,210,407	100	150	.....
Central Bank.....	50,000	14,657	341,836	100	130	.....
Citizens' Nat. Bank..	200,000	77,446	1,837,646	100	144	.....
Columbia Sav'gs Bk.	b50,000	16,503	771,392	b50	70	.....
Dollar S. Bk. & Tr. Co.	e50,000	1,797	97,941	100	.....	.....
Farmers' & Mer. Bk.	500,000	1,021,696	6,523,646	100	360	.....
First National Bank.	400,000	434,184	5,526,303	100	250	.....
German-Am. Sav. B'k	100,000	86,520	2,554,132	100	199	.....
Los Angeles Nat. Bk.	500,000	210,773	2,831,553	100	170	.....
Los Angeles Sav. Bk.	100,000	61,633	2,570,706	100	.....	.....
Main St. Savings. Bk.	b100,000	19,366	807,700	b50	50	.....
Merchants' Nat. Bk.	200,000	147,163	1,487,390	100	200	.....
Nat. Bk. of California	200,000	85,558	1,196,503	100	131	.....
Security Savings Br.	b100,000	76,366	4,040,114	b50	100	.....
South'n Cal. Sav. Bk.	b100,000	51,317	2,960,796	b50	140	.....
Southw'rn Nat. Bk.	300,000	2,604	535,380	100	110	115
State Bank & Tr. Co..	500,000	31,588	1,494,903	100	100	102
Union Bk. of Sav'gs.	50,000	53,595	1,443,043	100	250	.....
OAKLAND—					Per	share
California Bank.....	100,000	4,283	248,320	100	90	95
Central Bank.....	300,000	225,646	3,130,083	30	40	42½
First National Bank.	300,000	84,849	g808,919	100	125	130
Oakland Bk of Sav'gs	480,000	177,758	9,092,760	50	72½	75
Union Nat. Bank....	150,000	159,500	1,031,450	100	125	130
Union Savings Bank	300,000	159,547	975,235	100	.....	.....
SACRAMENTO—					Per	share
California State Bk..	350,000	299,263	2,359,405	....	.....	.....
Far. & Mech. S. Bk..	189,000	22,984	519,833	..	.....	.....
N. B. D. O. Mills & Co.	500,000	310,840	3,710,815	....	.....	.....
People's Sav'gs Bk..	225,500	100,006	972,472	....	.....	.....
Sacramento Bank...	400,000	70,790	2,837,566	..	.....	.....
SAN FRANCISCO—					Per	share
American Nat. Bank	500,000	22,852	3,350,968	100	123	127½
Bank of California..	2,000,000	3,973,215	11,521,643	100	456	.....
City & County Bank	a125,000	.....	138,379	....	.....	.....
Columbus S. & L. Soc.	100,000	48,800	1,533,830	250	.....	.....
Crock'r-Wool'th N. B.	1,000,000	1,238,236	8,533,212	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	37,473	2,076,531	100	.....	.....
First National Bank	1,500,000	1,435,019	8,905,034	100	.....	.....
French Savings Bk..	300,000	256,150	2,347,046	50	.....	.....
German Sav. & Loan	b1,000,000	1,146,989	31,711,506	b833	2095	2175
Humboldt Sav. & L..	300,000	107,684	2,539,224	r300	.....	.....
Mutual Sav'gs Bank.	e 300,000	150,626	6,507,808	b30	80	.....
Nevada Nat. of S. Fr.	3,000,000	1,433,810	8,058,677	100	.....	.....
San Fran. Nat. Bk..	500,000	161,967	2,685,819	100	.....	.....
S. Fran. Sav. Union.	1,000,000	754,693	30,870,138	250	540	.....
Sav. & Loan Society.	b 750,000	187,221	6,558,666	b75	.....	105
Security Savings Bk.	300,000	169,029	3,861,914	250	325	.....
Wells, Fargo & Co. Bk	b500,000	11108969	6,224,904	b64	.....	.....
Western Nat. Bank..	200,000	17,557	1,212,059	100	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	216,069	4,136,417	100	137½	.....
Mercantile Trust Co.	1,000,000	290,590	3,661,585	100	165	200
Union Trust Co.....	1,140,000	437,610	9,214,863	b600	2075	.....
SAN JOSE.—					Per	share
Bank of San Jose...	300,000	152,257	1,302,094	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	4,682	462,762	50	.....	.....
First National Bank	300,000	178,295	1,035,258	100	.....	.....
San Jose S. Dep. Bk.	300,000	330,000	2,604,360	30	.....	.....
Security State Bank	100,000	5,647	347,792	..	.....	.....
Gard. C. Bk. & T. Co.	200,000	26,340	678,427	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 64.]

COLORADO.

					Per	share
COLORADO SPR'GS—						
El Paso Nat'l Bank..	200,000	70,000	2,000,000	100	.....	.....
Exchange Nat. Bank	100,000	109,524	3,365,750	....	.....	.....
First National Bank	100,000	384,940	2,623,722	100	.....	.....
Colo. Sp'gs Tr. Co	250,000	20,357	816,289	..	.....	.....

COLORADO.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DENVER—	$	$	$		Per	share
Central Savings Bk.	25,000	32,657	959,156	100	.....	.....
Colorado Nat. Bank.	500,000	277,141	10,443,592	100	.....	.....
Continental Nat. Bk.	300,000	.....	331,160	....	.....	.....
Denver Nat. Bank...	500,000	339,493	7,380,159	100	.....	.....
Denver Sav. Bank..	250,000	34,186	1,724,392	100	.....	.....
First National Bank.	1,000,000	1,015,147	22,372,728	100	.....	.....
Nat. Bk. of Comm'ce	200,000	80,988	2,312,137	100	.....	.....
West. Bk. & S. Dep. Co	100,000	20,775	687,772	100	.....	.....
Continental Tr. Co..	300,000	200 000	..New Co.	....	.....	.....
International Tr. Co.	250,000	195,098	3,358,658	100	.....	.....
LEADVILLE—					Per	share
American Nat. Bank	100,000	34,552	542,663		.....	.....
Carbonate Nat. Bk..	100,000	80,358	1,899,425	100	.....	.....
PUEBLO—				N	ominal	prices.
First Nat'l Bank ...	300,000	192,929	6,942,303	100	.....	.....
Mercantile Nat. Bk.	100,000	34,360	643,738	100	110	125
Pueblo Savings Bk .	50,000	21,156	714,788	100	110	125
Pueblo Title & Tr. Co.	250,000	New	Company.	..	.....	.....
Western Nat. Bank..	100,000	17,932	783,472	100	115	135

CONNECTICUT.

					Per	share
BRIDGEPORT—						
Bridgeport Nat. Bk..	215,850	238,685	894,543	50	93	.....
City National Bank.	250,000	233,874	930,895	100	154	.....
Connecticut Nat. Bk.	332,100	209,691	1,188,463	100	156	.....
First National Bank.	210,000	219,254	1,120,491	100	187	.....
Pequonnock Nat. Bk.	200,000	123,583	647,840	100	150	.....
Bridgeport Trust Co.	e138,600	46,097	764,941	100	.....	.....
HARTFORD—					Per	share
Ætna Nat. Bank	525,000	569,453	1,765,848	100	190	..
American Nat. Bk...	600,000	319,190	1,376,141	50	72	76
Charter Oak Nat. Bk.	500,000	218,450	1,375,840	100	105	.....
City Bk. of Hartford.	440,000	96,420	827,377	100	90	100
Conn. River Bg. Co.	150,000	118,869	735,836	30	53	60
Far. & Mech. Nat. Bk.	500,000	167,897	1,202,644	100	122	125
First National Bank.	650,000	309,148	2,702,343	100	130	..
Hartford Nat. Bank.	1,200,000	783,418	2,683,599	100	140	145
National Ex. Bank..	500,000	235,373	1,307,112	50	92	.....
Phœnix Nat. Bank...	1,000,000	578,192	1,358,342	100	123	.....
Security Company..	200,000	123,089	667,095	100	130	.....
State Bank.....	400,000	225,752	1,485,770	100	130	.....
United States Bank.	100,000	291,768	2,084,989	100	400	.....
Conn. Tr. & S. D. Co.	300,000	329,888	2,404,549	100	200	.....
Fidelity Co.....	50,000	34,604	175,502	100	125	.....
Hartford Trust Co..	300,000	232,181	1,854,487	100	180	.....
NEW HAVEN—					Per	share
City Bank of N. H...	500,000	137,540	821,583	100	150	.....
First National Bank.	500,000	273,471	1,821,018	100	150	.....
Mechanics' Bank....	300,000	53,229	522,593	60	75	.....
Merchants' Nat. Bk..	350,000	149,260	916,053	50	64	.....
Nat. New Haven Bk.	464,800	332,315	1,312,178	100	.....*	195
Nat. Trad'men's Bk.	300,000	287,176	1,160,116	100	150	.....
N. H. Co. Nat. Bank.	350,000	335,866	656,473	10	15½	.....
Second Nat. Bank...	500,000	480,430	1,195,167	100	.....*	195
Yale National Bank.	500,000	211,194	974,481	100	135	.....
Union Trust Co.....	100,000	118,878	480,766	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	145,567	446,794	100	130	140
Fourth Nat. Bank...	100,000	58,500	453,000	100	130	.....
Manufac's' Nat. Bk.	100,000	50,656	713,800	100	125	.....
Waterbury Nat. Bk.	500,000	330,998	1,133,302	50	75	85
Colonial Trust Co. ..	400,000	120,588	1,318,663	100	125	.....

DELAWARE.

					Per	share
WILMINGTON—						
Central Nat. Bank..	210,000	61,987	431,253	100	*117	120
Farmers' Bank.....	200,000	51,196	454,961	50	*115	125
First National Bank.	500,000	209,614	1,047,940	100	*117	121
Nat. Bk. of Delaware	110,000	134,967	451,467	200	400	450
N. B. of Wilmington and Brandywine..	200,010	266,779	1,314,035	30	* 82½	87
Union Nat. Bank....	203,175	386,511	1,532,642	25	* 82½	87
Equitab. Gu. & Tr. Co.	500,000	306,54[illegible]	1,689,995	100	152	165
Sec'rity Tr. & S. D. Co.	500,000	271,241	2,137,887	100	150	160

DISTRICT OF COLUMBIA.

					Per	share
WASHINGTON—						
Central Nat. Bank..	200,000	123,475	1,916,636	100	x290	.....
Citizens' Nat. Bank.	300,000	204,927	1,293,465	100	180	185
Columbia Nat. Bank.	250,000	188,420	1,510,293	100	x190	.....
Farmers' & Mech. Nat.	252,000	325,398	1,147,756	100	x300	.....
Lincoln Nat. Bank..	200,000	41,911	806,349	100	x120	135
Nat. Bank of Wash..	200,000	348,372	1,788,477	100	x375	425
Nat. Capital Bank....	200,000	135,286	1,003,873	100	x150	.....
Nat. M'tropolit'n Bk.	300,000	577,938	2,923,648	100	x720	775
Riggs Nat. Bank....	500,000	474,942	7,421,414	100	725	800
Second Nat. Bank...	225,000	99,368	1,258,788	100	x166	.....
Traders' Nat. Bank.	200,000	89,117	810,737	100	x140	155
Washington Sav. Bk.	100,000	6,585	314,662	100	100	110
West End Nat. Bank.	200,000	79,798	992,250	100	x145	150
American S. & Tr. Co.	1,250,000	569,456	4,006,816	100	216	222
Federal Bkg. & Tr. Co.	100,000	New	company.	100	.....	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	163,315	4,583,485	100	160	200
Union Tr. & Stor. Co.	1,200,000	31,102	1,036,417	100	107½	108
Wash. Loan & Tr. Co.	1,000,000	379,576	5,283,667	100	208	212

FLORIDA.

					Per	share
JACKSONVILLE—						
Commercial Bank...	y50,000	24,704	592,629	100	120	125
First Nat. Bk. of Fla.	50,000	11,753	216,074	100	.....	100
Mercantile Ex. Bk	100,000	59,085	571,005	100	.....	.....
Nat. Bk. of Jack'ville	150,000	336,729	2,213,879	100	300	350
Nat. Bk. State of Fla.	100,000	23,745	548,087	100	100	108
State Bank of Fla.	50,000	21,515	438,831	100	100	.....

* Sale price. a Capital paid in; authorized amount is larger. b This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. e Amount paid in. g Deposits include letters of credit. r 80 per cent paid in. s 25 per cent paid in. x Ex-dividend. y Capital to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

GEORGIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ATLANTA—	$	$	$		Per	share
Amer. Tr. & Bkg. Co	100,000	8,059	d	100	90	*100
Atlanta Nat. Bank	150,000	644,557	3,396,081	100	*600	700
Capital City Nat. Bk.	250,000	97,054	1,261,339	100	127½	130
Farmers' & Trad'rs Bk.	25,000	1,078	84,579	100	.....	.....
Fourth Nat. Bank	400,000	168,716	2,623,742	100	130	135
Ga. Sav. Bk. & Tr. Co.	35,000	4,846	103,978	100	100	.....
Germania Sav. Bank	200,000	37,271	35,034	100	99	101
Lowry Nat'l Bank	300,000	171,692	2,063,152	100	175	185
Maddox Rucker B. Co	200,000	110,167	1,256,646	100	200	.....
Neal Loan & Bkg. Co.	100,000	248,628	1,585,239	100	200	.....
Third National Bk.	200,000	151,368	2,148,668	100	160	170
Title Guar. & Tr. Co.	500,000	54,000	377,065	100	98	100
Trust Co. of Georgia	250,000	90,876	.....	100	95	100
					Per	share
AUGUSTA—						
Augusta Savings Bk.	30,000	33,393	620,157	100	120	.....
Commercial Bank	150,000	35,451	439,661	100	94	97
Georgia RR Bank	200,000	223,071	2,119,684	100	.....	.....
Irish-American Bk.	15,000	15,029	170,894	100	100	.....
Nat. Bk. of Augusta	250,000	140,073	541,313	100	120	.....
Nat. Exchange Bk.	200,000	77,711	600,197	100	110	115
Planters' L. & S. Bk.	50,000	29,109	506,831	10	15	.....
Union Savings Bank	30,000	22,067	295,806	100	110	.....
Equitable Trust Co.	p278,500	13,046	§51,698	100	100	103
					Per	share
COLUMBUS—						
Columbus Sav. Bk.	100,000	40,284	531,907	50	63	65
Fourth Nat'l Bank	100,000	98,921	351,459	100	135	140
Merch. & Mech. Bk	50,000	29,776	194,565	100	107	110
Nat. Bk. of Columbus	100,000	143,675	424,189	100	160	165
Third Nat'l Bank	200,000	139,212	796,755	100	137½	140
					Per	share
MACON—						
American Nat. Bank	250,000	123,962	849,441	100	115	.....
Cent. Georgia Bank	100,000	5,885	108,019	100	87	87½
Commerc'l & Sav. Bk	50,000	23,543	259,703	100	120	125
Exchange Bank	500,000	106,852	1,527,940	100	89	90
First Nat. Bank	200,000	79,301	648,588	100	112	113
Home Sav. Bank	p50,000	2,532	60,010	100	103	105
Macon Savings Bank	100,000	6,605	188,326	100	70	72
Union Sav. Bk. & Tr.	200,000	28,784	4[illegible]4,860	100	87	87½
Ga. Tit. & Guar. Tr. Co	50,000	New	company.	100	.....	.....
					Per	share
SAVANNAH—						
Chatham Bank	150,000	26,174	432,193	100	74	75
Citizens' Bank	500,000	246,844	2,668,253	100	x138	140
Commercial Bank	50,000	New	bank.	100	100	.....
Germania Bank	200,000	121,392	1,430,967	100	x140	.....
Merchants' Nat. Bk.	500,000	132,782	627,660	100	114	115
Nat. Bk. of Savannah	250,000	237,387	846,719	100	*152	.....
Oglethorpe Sav. & Tr.	125,000	70,941	597,100	100	x112	.....
Savann'h Bk. & Tr. Co	350,000	109,548	1,527,934	100	x125	.....
So. Bk. State of Ga.	500,000	475,239	2,445,038	100	x170	.....
Savannah Trust Co.	500,000	New	company.	100	103	105

IDAHO.

BOISE CITY—					Per	share
Bank of Commerce	60,000	15,370	760,763	....	.....	.....
Boise City Nat. Bk.	100,000	45,536	1,043,309	....	.....	.....
Capital State Bank	100,000	23,500	780,000	....	.....	.....
First Nat. of Idaho	100,000	50,609	835,480	....	.....	

ILLINOIS.

CHICAGO—					Per	share
Bankers' Nat. Bank	2,000,000	874,359	12,927,801	100	170	175
Calumet Nat. Bank	50,000	55,144	644,813	100	.....	.....
Chicago City Bank	200,000	88,673	904,046	100	160	170
Chicago Nat. Bank	1,000,000	1,271,644	16,607,532	100	395	400
Chicago Sav'gs Bank	250,000	6,003	853,133	100	140	145
Commercial Nat. Bk	2,000,000	1,509,517	27,201,025	100	360	375
Continental Nat. Bk.	3,000,000	1,147,375	34,725,094	100	255	265
Corn Exch. Nat. Bk.	3,000,000	2,579,949	44,614,845	100	420	430
Drexel State Bank	200,000	6,581	275,070	100	110	115
Drovers' Dep. Nat. Bk	600,000	175,000	4,600,000	100	150	175
First National Bank	8,000,000	6,339,711	89,224,916	100	598	602
First Nat. Englewood	100,000	68,289	1,050,120	100	150	.....
Foreman Bros Bg. Co	500,000	644,369	3,386,999	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	120,288	4,728,624	100	140	150
Hibernian B'k'g Ass.	500,000	410,588	11,898,594	100	.....	230
Home Savings Bk.	100,000	50,020	2,470,766	100	.....	.....
Milwaukee Av. State	250,000	142,599	2,391,356	100	110	120
Nat. Bk. of No. Amer.	2,000,000	577,843	9,096,597	100	147	151
Nat. B'k of Republic	2,000,000	797,109	12,748,364	100	165	170
Nat. Live Stock Bk.	1,000,000	1,306,835	7,084,498	100	250	265
Oakland Nat. Bank	50,000	42,115	603,497	100	150	160
Prairie State Bank	250,000	109,429	4,226,684	100	140	150
Pullman L. & Sav. B'k	200,000	182,550	2,439,692	100	200	.....
So. Chicago Sav. Bk	200,000	1,645	347,382	100	.....	.....
State Bk. of Chicago	1,000,000	331,444	10,092,631	100	250	265
Stock Yds. Sav. Bk	250,000	20,959	573,201	100	.....	.....
Western State Bank	500,000	60,650	1,845,711	100	125	128
Amer. Tr. & Sav. Bank	2,000,000	1,126,886	16,216,311	100	193	195
Central Tr. Co. of Ill.	4,000,000	1,101,223	5,094,236	100	122	124
Colonial Tr. & Sav. Bk	200,000	53,427	312,261	100	175	.....
Drovers' Tr. & Sav. Bk	200,000	26,092	730,310	100	100	110
Equitable Trust Co.	500,000	242,567	1,609,358	100	125	135
Federal Tr. & Sav. Bk.	2,000,000	561,826	4,624,234	100	140	142
Illinois Tr. & Sav. B'k	4,000,000	5,865,793	73,253,770	100	705	725
Merchants' L. & Tr Co	2,000,000	2,085,864	34,648,525	100	395	400
Metropol'n T. & S. Bk.	750,000	188,900	2,916,904	100	110	115
Northern Trust Co.	1,000,000	1,404,643	23,382,695	100	500	510
Royal Trust Co.	500,000	359,539	3,618,287	100	149	152
Union Trust Co.	1,000,000	295,428	7,212,456	100	165	
					Per	share
PEORIA—						
Central Nat. Bank	200,000	67,545	1,246,882	100	.....	.....
Commercial Nat. B'k	200,000	153,133	1,809,246	100	.....	.....
First Nat. Bank	150,000	235,246	1,963,397	100	.....	.....
German-Amer. Nat.	300,000	94,384	1,685,372	100	.....	.....
Home Sav. & State	120,000	14,349	905,818	100	.....	.....
Illinois Nat. Bank	200,000	57,054	1,419,402	100	.....	.....
Merchants' Nat. B'k.	200,000	130,925	1,423,176	100	.....	.....
Peoria Nat. Bank	200,000	44,523	997,479	100	.....	.....
Sav. Bank of Peoria	150,000	244,899	1,592,970	100	.....	.....
					Per	share
ROCKFORD—						
Forest City Nat. Bk	100,000	64,818	556,618	100	.....	
Manufrs' Nat. Bank	125,000	76,783	730,966	100	.....	.....
People's B'k & Tr Co.	125,000	33,619	823,150	100	.....	.....
Rockford Nat. Bank	100,000	104,275	569,500	100	.....	.....
Third Nat. Bank	100,000	123,424	1,062,844	100	.....	.....
Winnebago Nat. Bk.	100,000	181,893	1,375,902	100	.....	

INDIANA.

EVANSVILLE—					Per	share
Citizens' Nat. Bank	200,000	51,960	1,078,041	100	160	200
City National Bank	350,000	66,004	2,176,524	100	120	130

INDIANA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
EVANSVILLE (Con)	$	$	$		Per	share
Old Nat. Bank	500,000	212,005	1,971,582	100	160	165
Ohio Valley Tr. Co	100,000	2,559	7,273	100	.....	.....
Evansv. Tr. & Sav. Co.	100,000	5,812	233,628	100	102	110
					Per	share
FORT WAYNE—						
First Nat. Bank	300,000	157,111	839,059	100	125	.....
Hamilton Nat. Bank	200,000	295,994	2,202,438	100	225	.....
Old National Bank	350,000	162,772	1,067,452	100	130	.....
White Nat. Bank	200,000	103,735	1,470,309	100	125	.....
Citizens' Trust Co.	p100,000	2,000	290,335	p50	.....	.....
Fort Wayne Tr. Co.	p100,000	37,034	820,553	p50	.....	.....
					Per	share
INDIANAPOLIS—						
American Nat. Bank	1,000,000	223,863	3,959,109	100	137	138
Capital Nat. Bank	300,000	135,885	4,326,387	100	155	.....
Columbia Nat. Bank	300,000	10,067	1,320,752	100	106½	108
Fletcher Nat. Bank	500,000	655,201	8,070,065	100	.....	.....
Indiana Nat. Bank	1,000,000	423,572	7,824,388	100	225	230
Merchants' Nat. Bk.	1,000,000	391,635	5,715,462	100	192	198
Union Nat. Bank	200,000	.....	New bank	100	101	.....
Central Trust Co.	p182,500	11,453	360,951	100	130	.....
Indiana Trust Co.	1,000,000	189,060	3,950,134	100	153	160
Marion Trust Co.	p150,000	86,254	1,024,507	50	112	113½
Security Trust Co.	p500,000	7,223	319,121	100	103	105½
Union Trust Co	600,000	254,545	1,525,259	100	225	230
					Per	share
TERRE HAUTE—						
First National Bank	300,000	275,004	1,407,158	100	240	.....
National State Bank	200,000	86,998	557,253	100	120	125
Vigo Co. Nat. Bank	150,000	67,096	1,222,088	100	126	*130
Terre Haute Tr'st Co	p100,000	51,192	229,866	100	115	.....

IOWA.

BURLINGTON—					Per	share
First National Bank	100,000	32,607	627,815	100	120	125
Ger.-Am. Sav. Bank	125,000	77,680	1,735,439	100	150	160
Iowa State Sav. Bk.	200,000	91,896	1,783,175	100	160	175
Merchants' Nat. Bk.	100,000	90,725	745,203	100	*175	200
National State Bank	150,000	114,640	1,338,212	100	*195	225
CEDAR RAPIDS—					Nominal prices.	
Am. Tr. & Sav. Bk.	80,000	21,999	819,595	...	†130	.....
Ced. Rapids Nat. Bk	100,000	83,140	1,576,907	100	†180	.....
Ced. Rapids Sav. Bk.	100,000	82,611	1,727,027	100	†180	.....
Citizens' Nat'l Bank	100,000	19,348	426,832	100	†150	.....
Merchants' Nat. Bk	100,000	55,000	1,500,000	100	*150	.....
People's Sav. Bank	50,000	2,502	231,007	100	†107	.....
Security Sav. Bank	100,000	46,359	1,339,020	100	†175	.....
Ced. Rap. L. & T. Co.	50,000	1,006	183,157	100	†105	.....
					Per	share
COUNCIL BLUFFS—						
Commercial Nat. Bk.	100,000	4,557	389,136	100	.....	.....
Council Bl. Sav. Bk	150,000	48,379	1,657,499	....	.....	.....
First National Bank	200,000	59,345	2,188,084	...	.....	.....
State Savings Bank	50,000	31,005	390,485	...	.....	.....
					Per	share
DAVENPORT—						
Citizens' Nat. Bank	300,000	134,724	940,087	100	150	155
Davenport Sav. B'k.	300,000	114,059	3,378,090	100	210	220
Farm. & Mech. Sav.	100,000	18,249	856,261	100	105	115
First Nat. Bank	200,000	80,182	1,145,723	100	150	155
German Savings Bk.	500,000	335,938	6,717,738	100	215	225
Iowa National Bank	100,000	47,020	1,111,093	100	150	155
Scott Co. Sav. Bank	250,000	133,315	3,217,545	100	215	220
Union Savings Bank	100,000	23,133	1,080,335	100	130	135
					Per	share
DES MOINES—						
Capital City State Bk	100,000	16,188	1,136,746	100	.....	110
Central State Bank	50,000	27,869	638,831	100	120	125
Citizens' Nat. Bank	200,000	119,612	1,911,465	100	150	160
Des Moines Nat. Bk.	300,000	91,218	2,154,587	100	110	115
Des Moines Sav. Bk.	400,000	123,364	3,217,802	100	150	160
Home Savings Bank	50,000	22,071	610,090	100	200	.....
Iowa National Bank	100,000	17,937	1,479,374	100	120	125
Iowa State Bank	50,000	614	337,477	100	.....	100
Marquardt Sav. Bk.	50,000	9,806	624,680	100	110	120
People's Sav. Bank	100,000	39,788	1,135,215	100	200	210
Sec'rity Tr. & Sav. Bk	50,000	122,286	1,093,531	100	.....	.....
State Savings Bank	50,000	13,357	798,919	....	.....	.....
Valley Nation'l Bank	200,000	135,142	1,461,087	100	165	175
Valley Savings Bank	50,000	25,833	746,883	100	135	140
Iowa Loan & Tr. Co.	500,000	436,121	k2,738,594	100	135	.....
					Per	share
DUBUQUE—						
Citizens' State Bank	100,000	17,252	383,892	100	90	100
Dubuque Nat. Bank	100,000	25,920	480,002	100	90	100
Dubuque Sav. Bank	75,000	14,763	657,270	100	115	118
First National Bank	200,000	56,987	1,071,773	100	..... *	110
German Bank	150,000	35,798	733,587	100	100	.....
Ger. Tr. & Sav. Bank	100,000	13,422	747,484	100	..... *	90
Iowa Tr. & Sav. Bk.	300,000	109,250	1,571,235	100	..... *	130
Second Nat'l Bank	300,000	86,605	913,258	100	..... *	130
SIOUX CITY—					Nominal prices.	
First National Bank	200,000	65,437	1,535,746	100	110	125
Iowa State Nat. Bk.	200,000	32,499	1,724,412	100	100	110
Live Stock Nat. Bk.	100,000	88,410	537,567	100	125	130
Merchants' Nat. Bk.	100,000	33,250	634,268	100	110	115
Northwest. Nat. Bk.	100,000	28,509	670,552	100	110	113
Peoples' Sav. Bank	50,000	527	311,135	100	100	.....
Security Nat'l Bank	250,000	95,318	2,099,256	100	125	130
Woodbury Co. S. Bk.	50,000	4,125	497,772	100	110	120
Farm. L. & Tr. Co.	300,000	594,029	1,772,007	100	.....	.....

KANSAS.

TOPEKA—					Per	share
Bank of Topeka	210,000	63,021	1,597,038	100	†120	.....
Central Nat'l Bank	250,000	41,464	1,061,618	100	†119	.....
Citizens' State Bank	25,000	26,327	371,166	100	.....	.....
First Nat'l Bank	300,000	44,357	778,005	100	†110	.....
Merchants' Nat. Bk	100,000	12,312	580,201	100	†110	.....
State Savings Bank	25,000	3,456	483,508	100	†120	.....

KENTUCKY.

COVINGTON.					Per	share
Citizens' Nat. Bank	200,000	78,653	629,267	100	136	145
Far. & Traders' Nat.	300,000	226,565	1,210,973	100	220	230
First Nat. Bank	300,000	146,122	1,016,952	100	158	165
German Nat. Bank	350,000	132,950	714,447	100	132	140
Covington Trust Co.	100,000	5,955	205,433	100	110	115
LEXINGTON—					Per	share
Central Bank	100,000	20,136	211,165	100	100	102
Fayette Nat. Bank	300,000	290,785	1,014,566	100	227	230
First Nat. Bank	400,000	140,809	427,074	100	136½	138
Lex'ton City N. Bank	200,000	63,353	817,857	100	175	180
Nat. Exchange Bank	100,000	23,468	284,519	100	124	125
Phœnix Nat. Bank	150,000	39,467	602,124	100	148	150
Second Nat. Bank	150,000	18,589	558,481	100	122	125
Third Nat. Bank	100,000	14,119	90,891	100	82	85

* Sale price. † Book value. § Trust deposits. *a* Capital and surplus to be increased. *d* No deposits; does not do a general banking business. k Total of debentures. *p* Amount paid in. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

KENTUCKY—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LOUISVILLE—	$	$	$		Per	share
American Nat. Bank	800,000	157,660	4,807,626	100	142	.....
Bank of Commerce..	800,000	181,789	4,206,947	100	171	.....
Citizens' Nat. Bank..	500,000	328,467	2,992,709	100	172	.....
First Nat. Bank.....	500,000	261,680	3,362,693	100	173	.....
German Bank.....	250,000	283,575	3,609,508	100	275	.....
Ger. Insurance Bank.	249,500	327,157	4,754,693	50	120	.....
German Security Bk.	179,000	52,069	816,630	100	150	.....
Kent'y Title Sav. Bk.	100,000	2,779	451,778	100	110	.....
Louisv. Nat. Bkg. Co.	250,000	48,732	1,802,117	100	121	.....
Nat. Bk. of Kentucky	1,645,000	1,121,709	2,730,481	100	190	.....
Southern Nat. Bank.	250,000	63,552	1,935,018	100	130	.....
Third Nat. Bank....	200,000	20,500	966,883	100	99	103
Union Nat'l Bank...	500,000	270,036	4,214,886	100	175	.....
Western Bank.....	150,000	6,862	576,680	100	101	103
Columbia Finance & Trust Co.....	1,000,000	173,625	§1,468,470	100	146	147
Fidelity Trust & Safety Vault Co.....	1,000,000	725,000	.....	100	276	.....
Louisville Trust Co..	806,100	130,000	1,118,117	100	140	.....
National Trust Co.	200,000	New	Company.	100	105	.....
NEWPORT—					Per	share
German Nat. Bank..	100,000	14,485	450,321	100	110	....
Newport Nat. Bank.	100,000	26,327	628,366	100	120	.....

LOUISIANA.

NEW ORLEANS—					Per	share
Algiers Sav. Bank...	50,000	5,000	102,000	10	13½	16
Canal Bank.....	1,000,000	217,873	4,329,695	100	158	.....
Citizens' Bank of La.	380,200	198,003	1,070,201	100	151	160
Commercial Nat. Bk.	300,000	77,541	1,540,951	100	185	.....
Commer'l. Tr. & S. Bk.	250,000	New	Bank.	100	124	..
Germania Nat. Bank	300,000	140,675	1,159,813	100	157	165
Germania Sav. Bk. & Trust Co.....	100,000	467,573	4,692,074	100	641	.....
Int.-State Tr. & S. Co.	1,500,000	514,130	1,171,007	..	.....	.....
Louisiana Nat. Bank	500,000	454,857	4,301,709	100	213	.....
Metropolitan Bank..	250,000	33,796	1,606,960	100	148	160
Morgan State Bank.	100,000	.....	214,015	50	70½	75
New Orleans Nat. Bk.	200,000	949,184	4,140,666	100	555	590
People's Bank.....	250,000	19,165	1,138,725	100	125	135
Provident Bank.....	100,000	11,609	550,443	100	129	140
State National Bank	300,000	212,841	3,820,047	100	226	.....
Teutonia Bank.....	100,000	16,240	523,765	100	122½	135
U. S. S. Dp. & Sav. Bk.	100,000	376	737,406	100	165	.....
Whitney Nat. Bank.	400,000	1,432,703	5,324,009	100	655	...
Hibernia Bk & Tr. Co.	1,000,000	2,110,867	9,950,550	100	.....	440
SHREVEPORT—					Per	share
Citizens' Nat'l Bank	100,000	6,986	186,300	100	107	110
Commercial Nat. Bk.	100,000	251,963	1,829,405	100	450	.....
First National Bank	200,000	137,541	969,319	100	200	.....
Merch. & Farm. Bk. & Trust Co.....	100,000	75,000	1,500,000	50	100	.....
Shreveport Nat. Bk.	100,000	21,000	600,000	100	120	125

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank.....	600,000	205,272	915,583	100	105	107
Casco Nat. Bank.....	800,000	325,912	1,908,139	100	104	106
Chapman Nat. Bank.	100,000	46,346	978,776	100	107	110
Cumberland Nat. Bk.	150,000	37,977	465,873	100	100	101
First National Bank.	600,000	227,646	1,647,391	100	107	109
Merchants' Nat. Bk..	300,000	38,962	1,506,642	75	105	108
Nat. Traders' Bank..	200,000	75,816	357,721	100	100	101
Portland Nat. Bank.	300,000	176,055	2,975,687	100	150	151
Mercantile Trust Co.	100,000	55,000	800,000	100	120	122
Portland Trust Co...	200,000	300,000	2,500,000	100	240	250
Union S. D. & Tr. Co.	250,000	84,892	332,001	100	145	147

MARYLAND.

BALTIMORE—					Per	share
Calvert Bank.....	100,000	22,549	268,858	50	60	.....
Canton Nat. Bank...	100,000	39,313	543,613	100	88	91
Citizens' Nat. Bank.	1,000,000	1,796,668	3,426,191	10	.....	33
Com. & Farm. N. Bank	512,560	148,098	1,410,281	100	135	.....
Commonwe'lth Bank	100,000	37,023	1,600,197	50	57½	60
Drov. & Mec's N. Bank	300,000	429,540	4,319,787	100	300	310
Farm. & Mer. N. Bank	650,000	491,061	2,968,590	40	.....	70½
First National Bank.	1,000,000	404,108	4,141,130	100	160	166
German-Amer. Bank	300,000	91,809	471,363	100	108	.....
German Bk. of Balt.	400,000	167,669	825,857	100	107	.....
Manufact'rs' N. Bank	500,000	96,208	1,062,142	100	100	.....
Maryland Nat. Bk...	200,000	4,905	397,626	20	19½	20
Merchants' Nat. Bk.	1,500,000	884,870	9,607,683	100	.....	195
Nat. Bank of Balt'ore	1,210,700	359,371	1,645,739	100	.....	125
Nat. Bank of Com'rce	300,000	244,855	2,534,299	15	.....	29
Nat. Exchange Bank	1,000,000	641,429	3,239,870	100	194	197
Nat. Howard Bank..	230,000	47,077	734,055	10	12½	....
Nat. Marine Bank...	400,000	151,203	1,928,220	30	37	.....
Nat. Mechanics' Bank	1,000,000	1,141,073	7,189,544	10	32	33½
Nat. Union Bk. of Md	900,000	313,707	2,750,836	100	117	.....
Old-Town Nat. Bank	200,000	35,799	744,022	10	10	12
Second Nat. Bank...	500,000	614,218	1,053,133	100	190	.....
Third National Bank	500,000	126,934	2,576,510	100	133	.....
Western Nat. Bank..	500,000	436,341	2,306,860	20	38	40
Balti. Tr. & Guar. Co.	1,000,000	2,500,000	4,084,000	100	312½	325
Central Trust Co ...	500,000	252,543	398,976	50	57	60
City Trust & Bkg. Co.	100,000	27,382	1,015,508	10	..	15
Colonial Trust Co....	p300,000	n150,000	d	50	31	32
Continental Tr. Co..	2,000,000	3,232,674	6,051,780	100	210	212
International Tr. Co.	2,000,000	1,483,414	2,706,273	100	140	150
Maryland Tr. Co....	2,125,000	3,175,441	5,314,800	100	208	209
Mercantile Tr. & Dep.	2,000,000	3,715,687	9,663,924	50	160	.....
South. Tr. & Dep. Co.	100,000	20,000	..New Co..	50	.....	.....
Union Trust Co.....	1,000,000	354,493	899,286	50	70	71
FREDERICK—					Per	share
Central Nat. Bank...	120,000	53,443	134,982	25	35	.....
Citizens' Nat. Bank..	100,000	253,510	1,981,841	100	350	.....
Far. & Mech. Nat. Bk.	125,000	80,986	658,940	25	37½	40
First Nat. Bank.....	100,000	30,730	223,850	100	..	.....
Franklin Sav. Bank.	e110,000	16,692	209,909	100	115	....
Frederick Co. Nat. Bk	150,000	81,893	227,745	15	.....	....
Frederick-Town Sav. Institution.....	e171,177	74,613	837,922	100	.....	.....

MASSACHUSETTS.

BOSTON—					Per	share
American Nat. Bank	200,000	10,240	384,129	100	100	.....
Atlantic Nat. Bank..	750,000	394,913	1,977,000	100	128	.....
Atlas Nat. Bank.....	s1,500,000	551,041	2,278,000	100	120	

MASSACHUSETTS—(CONTINUED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—(Con.)	$	$	$		Per	share
Boylston Nat. Bank.	700,000	270,114	1,532,000	100	112	115
Bunker Hill Nat. Bk.	500,000	443,204	2,019,867	100	186	200
Central Nat. Bank...	500,000	In hands	of receiver	....	.....	.....
Colonial Nat. Bank..	1,000,000	570,470	4,067,000	100	150	.....
Commercial Nat. Bk.	250,000	131,420	1,656,000	100	135	.....
Eliot National Bank.	1,000,000	854,776	9,109,000	100	167	.....
Faneuil Hall Nat. Bk	1,000,000	529,155	2,537,000	100	135	.....
First National Bank.	1,000,000	1,025,699	3,873,000	100	175	.....
First Ward Nat. Bk..	200,000	151,340	1,031,442	100	150	.....
Fourth Nat. Bank...	1,000,000	405,836	4,305,000	100	130	.....
Freemans' Nat. Bk..	500,000	178,808	2,110,000	100	108	.....
Mass. Nat. Bank.....	800,000	140,710	6,048,000	100	129	.....
Mechanics' Nat. Bk.	250,000	132,759	1,571,000	100	120	.....
Merchants' Nat. Bk..	3,000,000	2,585,221	12,027,000	100	190	.....
Metrop'litan Nat. Bk.	500,000	194,803	1,538,000	100	108	.....
Monument Nat. Bk..	150,000	157,750	543,992	100	190	.....
Mt. Vernon Nat. Bk.	200,000	50,347	1,187,000	100	100	.....
Nat. Bk. of Comm'ce	1,500,000	900,396	9,970,000	100	150	.....
Nat. Bk. of Redemp..	2,000,000	935,086	19,914,000	100	172	.....
Nat. Bk. of Republic	1,500,000	1,222,281	13,736,000	100	166	.....
Nat. Exchange Bk.	1,000,000	658,613	6,429,000	100	152	.....
Nat. Hamilton Bk...	500,000	61,343	2,077,000	100	100	.....
N. Market Bk. of Brig.	250,000	128,309	534,508	100	102	.....
National Rockland Bank of Roxbury..	300,000	251,355	2,205,126	100	160	.....
Nat. Security Bank..	250,000	669,150	1,771,000	100	270	.....
Nat. Shawmut Bank.	3,500,000	2,938,198	47,798,000	100	240	.....
Nat. Suffolk Bank...	1,500,000	410,860	6,363,000	100	133	.....
Nat. Union Bank....	1,000,000	845,536	5,259,000	100	170	.....
Nat. Webster Bank.	1,000,000	411,978	2,849,000	100	116	.....
New Eng. Nat. Bank	1,000,000	752,128	3,263,000	100	155	.....
Old Boston Nat. Bk	900,000	233,178	2,093,000	100	110	.....
People's Nat. Bank of Roxbury.....	300,000	142,993	1,286,960	100	117	.....
Second Nat. Bank...	1,600,000	1,429,749	11,342,000	100	190	.....
South End Nat. Bk..	200,000	14,880	337,023	100	85	.....
State National Bank.	2,000,000	1,168,545	7,768,000	100	150	.....
Third Nat. Bank. ...	1,000,000	....In liqu	idation....	100	125	.....
Washington Nat. Bk.	750,000	...In liqu	idation ..	100	140	.....
Winthrop Nat. Bank	300,000	386,988	4,177,000	100	152	.....
Adams Trust Co. ...	1,000,000	250,000	1,466,279	100	150	.....
Amer. Loan & Tr. Co.	1,000,000	1,330,427	10,615,234	100	250	.....
Bay State Trust Co..	500,000	300,570	4,269,275	100	125	.....
Beacon Trust Co....	300,000	155,561	1,961,990	100	140	.....
Boston S. D. & Tr. Co.	1,000,000	1,688,630	11,167,918	100	240	.....
City Trust Co	1,000,000	1,070,778	6,198,969	100	240	.....
Columbia Trust Co..	100,000	24,072	318,369	100	110	.....
Federal Trust Co....	500,000	116,105	2,533,574	100	105	.....
International Tr. Co.	1,000,000	3,002,627	11,757,963	100	300	.....
Massachusetts Tr. Co.	1,000,000	361,581	2,789,147	100	110	.....
Mattapan D. & Tr. Co.	100,000	78,563	1,025,656	100	150	.....
Mercantile Tr. Co ...	500,000	342,562	3,114,938	100	150	.....
New Eng. Trust Co..	1,000,000	1,684,145	17,905,828	100	275	.....
Old Colony Trust Co.	1,000,000	3,891,993	25,226,653	100	.....	.....
Puritan Trust Co....	200,000	112,018	2,972,957	100	118	.....
State St. Trust Co ..	600,000	365,799	4,928,696	100	.....	.....
Union Trust Co....	100,000	126,340	1,821,452	100	100	.....
U. S. Trust Co.....	200,000	368,232	3,099,382	100	225	.....
BEVERLY—					Per	share
Beverly Nat. Bank..	200,000	118,711	628,420	100	150	155
BROCKTON—					Per	share
Brockton Nat. Bank.	100,000	56,698	1,000,132	100	.....	125
Home Nat. Bank....	200,000	218,460	1,859,668	100	.....	175
Plymouth Co. Safe Dep. & Trust Co...	100,000	27,943	599,565	100	.....	.....
CAMBRIDGE—					Per	share
Camb'dg'p't Nat. B'k.	100,000	37,447	191,684	100	105	108
Charles Riv. N. Bank	100,000	96,214	680,154	100	160	165
First Nat. Bank.....	200,000	156,958	803,493	100	180	185
Nat. City Bk., Cam'pt	100,000	57,640	396,023	100	190½	195
Cambridge Trust Co.	100,000	74,574	1,099,327	100	.....	.....
EAST CAMBRIDGE					Per	share
Cambridge Nat. B'k.	100,000	32,746	390,571	100	114	117
Lechmere Nat. Bank	100,000	77,519	192,388	100	110	115
CHELSEA—					Per	share
First National Bank.	300,000	118,815	1,013,960	100	100	105
Winnisimmet Nat. Bk	100,000	41,573	450,171	100	100½	102
DANVERS—					Per	share
First National Bank.	150,000	53,142	203,300	75	63	65
FALL RIVER—					Per	share
Fall River Nat. Bank	400,000	136,472	1,211,290	100	117	.....
First National Bank.	400,000	330,547	891,045	100	150	.....
Massasoit Nat. Bank	300,000	208,839	1,020,907	100	165	171½
Metacomet Nat. Bk..	500,000	186,524	536,947	100	123	.....
National Union Bank	200,000	94,547	336,547	100	112	.....
Pocasset Nat. Bank.	200,000	172,045	694,963	100	155	.....
Second Nat. Bank...	150,000	119,804	322,840	100	152½	.....
B. M. C. Durfee Safe Deposit & Trust....	400,000	169,685	1,879,335	100	132	.....
FITCHBURG—					Per	share
Fitchburg Nat. Bank	250,000	215,598	1,378,289	100	.....	.....
Rollstone Nat. Bank	250,000	139 811	451,781	100	.....	.....
Safety Fund Nat. Bk.	200,000	67,856	394,289	100	.....	.....
Wachusett Nat. Bk..	250,000	117,797	884,628	100	.....	.....
HAVERHILL—					Per	share
Essex Nat. Bank....	100,000	32,649	171,537	100	59	.....
First National Bank.	200,000	148,446	404,801	100	145	.....
Haverhill Nat. Bank	200,000	230,775	1,221,200	100	170	.....
Merchants' Nat. Bk.	100,000	45,704	375,351	100	134	.....
Merrimack Nat. Bank	240,000	163,139	644,927	100	151	.....
Second Nat. Bank...	150,000	70,066	386,954	100	154½	.....
Haverhill Safe Deposit & Trust Co....	200,000	34,416	366,728	100	124	.....
HOLYOKE—					Per	share
City National Bank.	500,000	112,184	981,841	100	110	120
Hadley Falls Nat. Bk.	200,000	145,099	199,164	100	125	135
Holyoke Nat. Bank..	200,000	158,427	898,214	100	150	155
Home Nat. Bank....	250,000	104,115	675,776	100	110	118
Park National Bank	100,000	54,195	289,747	100	100	110
LAWRENCE—					Per	share
Arlington Nat. Bank	100,000	30,917	440,167	100	.....	.....
Bay State Nat. Bank	375,000	136,945	626,054	75	115	.....
Lawrence Nat. Bank	300,000	72,023	463,734	100	110	.....
Merchants' Nat. Bk	100,000	81,532	771,621	100	150	.....
Pacific Nat. Bank ..	150,000	22,263	582,211	100	..	.....
LOWELL—					Per	share
Appleton Nat. Bank.	300,000	140,242	857,409	100	120	.....
First National Bank.	250,000	In vol't'y	liquidat'n.	100	.....	.....
Merch. Nat. Bank...	400,000	In vol't'y	liquidat'n.	100	.....	.....
Old Lowell Nat. Bk.	200,000	60,950	465,602	100	.....	112

* Sale price. † Book value. ‡ Deposits include trust accounts. *a* Capital to be increased. *d* No deposits; does not do a general banking business. *e* This is the so-called "Week's Deposits," now forming capital on which dividends are paid. *n* Surplus paid in; authorized amount is larger. *p* Capital paid in; authorized amount is larger. *s* Capital to be decreased. *x* Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MASSACHUSETTS.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
LOWELL—(Con.)	$	$	$		Per	share
Prescott Nat. Bank	300,000	105,902	551,751	100	108	112
Railroad Nat. Bank	400,000	In vol't'y	liquidat'n.	100	.....	.....
Traders' Nat. Bank	200,000	211,160	2,618,694	100	125	130
Union Nat. Bank	350,000	198,200	1,695,733	100	175	182
Wamesit Nat. Bank	250,000	81,914	375,279	100	100	103
Lowell Trust Co.	125,000	44,045	1,070,213	100	100	103
Middlesex Safe Deposit & Trust Co.	100,000	2,509	374,336	100	.....	65
LYNN—					Per	share
Central Nat. Bank	200,000	160,983	837,700	100	160	.....
First National Bank	500,000	233,208	1,256,687	100	130	.....
Lynn National Bank	100,000	168,482	658,317	100	225	.....
Manufac's Nat. Bank	200,000	56,612	628,234	100	100	.....
National City Bank	200,000	183,890	756,558	100	160	.....
Nat. Security Bank	100,000	159,993	765,204	100	225	.....
Lynn S. Dp. & Tr. Co.	100,000	112,580	858,452	100	175	.....
Security S.D. & Tr. Co	200,000	107,707	855,060	100	125	.....
NEW BEDFORD—					Per	share
First National Bank	1,000,000	275,517	850,836	100	132	.....
Mechanics' Nat. Bk.	600,000	229,784	1,120,039	100	148	.....
Merchants' Nat. Bk.	1,000,000	710,893	1,697,295	100	198	.....
N.Bedf. S.D. & Tr. Co.	200,000	38,650	729,796	100	102	.....
PEABODY—					Per	share
Warren Nat. Bank	250,000	130,156	563,618	100	120	122
SALEM—					Per	share
Asiatic Nat. Bank	200,000	99,881	458,471	100	103	105
First National Bank	300,000	76,842	839,695	100	70	.....
Mercantile Nat. Bank	200,000	79,113	763,901	100	98	100
Merchants' Nat. Bank	200,000	148,992	694,284	50	63	65
Naumkeag Nat. Bank	500,000	332,075	668,345	100	128	130
Salem Nat. Bank	200,000	72,583	470,211	100	85	90
SPRINGFIELD—					Per	share
Agawam Nat. Bank	300,000	7,190	335,277	100	50	60
Chapin Nat. Bank	500,000	171,565	1,556,455	100	120	130
Chicopee Nat. Bank	400,000	177,397	1,563,369	100	150	160
City National Bank	250,000	191,411	1,081,847	100	140	150
First National Bank	400,000	110,055	629,625	100	105	115
John Hancock Nat.	250,000	89,744	402,787	100	100	110
Second Nat. Bank	300,000	206,968	971,479	100	130	135
Springfield Nat. B'k	200,000	273,622	1,896,521	100	190	200
Third Nat. Bank	500,000	454,213	1,952,848	100	215	230
Hampden Trust Co.	100,000	76,002	1,675,941	100	125	135
Springfield S.D. & Tr.	500,000	372,345	2,872,919	100	165	175
TAUNTON—					Per	share
Bristol Co. Nat. Bank	500,000	173,177	612,923	100	.....	120
Machinists' Nat. Bk.	200,000	129,631	346,922	100	.....	160
Taunton Nat. Bank	600,000	208,702	545,742	100	.....*	120
Taunton S.D. & Tr. Co	200,000	12,732	588,979	100	.....	.....
WORCESTER—					Per	share
Central Nat. Bank	300,000	124,919	1,299,744	100	.....	110
Citizens' Nat. Bank	150,000	79,153	1,656,391	100	145	150
City National Bank	200,000	102,888	1,479,028	100	.....	120
First Nat. Bank	300,000	224,652	2,549,536	100	190	200
Mechanics' Nat. Bk.	200,000	69,244	1,487,658	100	100	.....
Quinsigam'd Nat. Bk	250,000	198,417	1,289,184	100	.....*	140
Worcester Nat. Bank	250,000	279,227	2,259,590	100	180	200
Worc. S. D. & Tr. Co.	200,000	183,327	2,817,844	100	146	150

MICHIGAN.

BAY CITY—					Per	share
Bay City Bank	150,000	92,910	1,709,082	100	150	160
Bay County Sav. Bk.	50,000	41,659	685,725	100	162	165
Commercial Bank	100,000	4,373	486,497	100	85	95
First National Bank	100,000	70,612	803,162	100	160	165
Old Second Nat. Bk.	200,000	112,730	938,219	100	160	170
DETROIT—					Per	share
Am. Exch. Nat. Bk.	400,000	152,554	3,191,334	100	106	.....
Central Sav. Bank	100,000	43,601	524,697	100	.....	115
Citizens' Sav. Bank	200,000	45,656	1,425,165	100	.....	.....
City Sav. Bank	150,000	In hands	of receiver	100	.....	.....
Commercial Nat. Bk.	1,000,000	474,721	6,636,512	100	150	155
Detroit Sav. Bank	400,000	460,072	7,280,164	100	210	.....
Det. United B'k, Ltd.	100,000	New	Bank	....	.....	.....
Dime Sav. Bank	200,000	112,117	3,129,461	100	137	.....
First National Bank	500,000	190,695	5,125,656	100	150	.....
German-Am. Bank	100,000	50,887	1,234,752	100	130	.....
Home Sav. Bank	200,000	86,653	2,924,520	100	120	.....
Marine Sav. Bank	100,000	38,491	700,685	100	105	.....
Mechanics' Bank	p125,000	In liqui	dation.	100	.....	.....
Michigan Sav. Bank	150,000	82,688	1,977,433	100	131	140
Old Detroit National Bank	1,000,000	241,940	8,153,605	100	125	140
Peninsular Sav. Bk.	300,000	78,413	3,895,945	100	.....	115
People's Sav. Bank	500,000	241,208	9,272,919	100	1250	.....
State Sav Bank	1,000,000	735,169	13,482,360	100	225	250
Union Nat. Bank	200,000	36,221	663,215	100	.....	92
U. S Sav. Bank	150,000	38,550	650,088	100	.....	110
Wayne Co. Sav. Bk.	400,000	682,907	10,567,170	100	218	225
Detroit Trust Co.	500,000	628,211	2,073,925	100	213½	225
Union Trust Co.	500,000	318,851	2,819,546	100	160	.....
GRAND RAPIDS—					Per	share
Fifth Nat. Bank	100,000	23,557	681,103	100	105	115
Fourth Nat. Bank	300,000	131,219	2,697,375	100	170	...
Gr. Rapids Nat. Bk.	500,000	140,925	2,120,974	100	117	120
Gr. Rapids Sav. Bk.	150,000	54,511	2,038,839	100	140	.....
Kent Co. Sav. Bank	50,000	154,119	2,425,900	50	250	.....
National City Bank	500,000	160,085	1,952,111	100	130	.....
Old National Bank	800,000	383,836	3,942,877	100	142	145
People's Savings Bk.	100,000	46,963	2,065,081	100	180	.....
State Bank of Michigan	150,000	100,386	2,198,556	100	175	.....
Michigan Trust Co.	200,000	126,957	856,431	100	170	.....
SAGINAW—					Per	share
Bank of Saginaw	200,000	175,562	2,234,107	100	175	180
Commercial Nat. Bk.	100,000	96,221	641,992	100	150	160
Peoples' Savings Bk.	50,000	42,510	717,657	100	.....	150
Saginaw Co. Sav. Bk.	50,000	63,232	614,367	100	.....	200
Savings Bk. of East Saginaw	100,000	127,020	2,475,921	100	200	205
Second Nat. Bank	200,000	419,963	3,559,530	100	295	300

MINNESOTA.

DULUTH—					Per	share
American Exch. Bk.	500,000	206,466	4,591,626	100	150	151
City Nat. Bank	500,000	New	Bank	100	101	.....
Commerc'l B'k'g Co.	25,000	12,750	200,000	P	rivate	Bank
Duluth Sav. Bank	100,000	.....	225,000	100	.....	.....
First National Bank	500,000	546,224	6,105,940	100	210	.....
St. Louis Co. Bank	50,000	15,000	319,008	P	rivate	Bank

MINNESOTA—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
MINNEAPOLIS—	$	$	$		Per	share
Clarke Nat. Bank	p100,000	597	61,218	....	.....	.....
First National Bank	1,000,000	424,232	9,796,238	100	182	185
German-Amer. Bk.	60,000	35,755	818,587	100	125	.....
Germania Bank	50,000	8,380	201,622	100	100	105
Hennepin Co. Savings Bank	100,000	55,275	3,180,651	100	150	.....
National Bank of Commerce	1,000,000	285,909	4,710,079	100	145	150
Northwestern National Bank	r1,000,000	520,707	8,738,596	100	194	200
People's Bk. of Minn.	60,000	7,628	300,558	100	.....	50
St. Anthony Falls Bk.	125,000	43,405	859,904	100	120	.....
Security Bank	1,000,000	321,026	9,304,901	100	155	165
South Side State B'k.	50,000	14,753	221,234	100	135	.....
Swedish - American National Bank	250,000	93,683	2,708,385	100	122	125
Minneapolis Tr. Co.	500,000	83,894	293,566	100	135	140
Minn. Loan & Tr. Co.	500,000	105,755	1,228,382	100	125	130
ST. PAUL—					Per	share
Capital Bank	100,000	47,318	675,061	100	112½	115
First National Bank	1,000,000	867,191	7,633,263	100	280	.....
Merchants' N. Bank	1,000,000	260,834	6,970,837	100	131½	.....
National German-American Bank	1,000,000	184,027	6,267,394	100	127	132
St. Paul Nat. Bank	600,000	84,070	1,960,773	100	105	110
Scandinavian-American Bank	100,000	46,283	1,079,629	100	130	135
Second Nat. Bank	200,000	151,591	2,656,951	100	215	.....
State Bank	25,000	3,640	144,495	100	.....	100
Union Bank	100,000	24,439	423,524	100	120	.....
Security Trust Co.	p 200,000	31,174	139,927	100	.....	100

MISSISSIPPI.

VICKSBURG—					Per	share
American Nat. Bank	100,000	8,019	395,848	...	.....	.....
City Sav. & Trust Co	45,480	8,134	184,995	100	120	.....
Delta Tr. & B'k'g Co	100,000	45,299	574,310	100	.....	150
First National Bank	200,000	226,475	528,806	100	.....	150
Merchants' Nat. Bk	100,000	164,784	638,787	100	300	350
Peoples' Sav. Bank & Loan Co	50,000	23,044	362,295	25	.....	37·50

MISSOURI.

KANSAS CITY—					Per	share
American Nat. Bank	250,000	103,858	3,961,975	100	145	150
City National Bank	250,000	56,263	1,951,259	100	117	120
First National Bank	250,000	770,394	13,222,444	100	550	600
German-Amer. Bk.	50,000	3,973	558,917	....	.....	.....
Inter-State National Bank, Kansas	1,000,000	683,097	3,954,160	100	148	155
Kan. City State Bank	200,000	46,436	1,118,944	100	90	100
Nat. Bk. of Comm'ce	1,000,000	1,447,067	29,835,311	100	325	345
New England National Bank	300,000	181,184	4,184,375	100	215	225
Traders' Bank	100,000	21,806	1,186,736	100	115	125
Union Ave. Bank of Commerce	10,000	9,950	506,781	...	.....	.....
Union Nat. Bank	600,000	338,033	8,642,630	100	212	220
Western Exch'ge Bk.	100,000	28,104	775,844	100	140	160
Fidelity Trust Co.	1,000,000	547,767	2,542,366	100	160	165
Missouri Sav. Assn.	p 50,000	34,280	630,482	100	180	200
United States Tr. Co.	250,000	....	d	100	95	100
ST. JOSEPH—					Per	share
Bank of Commerce	10,000	.....	70,562	...	.....	.....
First Nat. Bank of Buchanan Co.	250,000	71,673	2,042,711	100	100	130
German-Amer. Bk	100,000	38,802	1,176,623	100	95	100
Merchants' Bank	200,000	22,843	1,252,827	100	100	110
Nat. Bk. of St. Joseph	100,000	219,007	4,198,226	100	300	.....
Park Bank	40,000	15,482	217,959	100	100	105
St. Jos. Stk. Yds. Bk	100,000	35,767	970,441	...	.....	.....
Tootle-Lemon N. Bk.	200,000	28,344	3,111,636	100	.....	.....
Missouri Val. Tr. Co	p50,000	17,696	599,451	p50	.....	.....
ST. LOUIS—					Per	share
Amer. Exch. Bank	500,000	577,292	6,527,883	50	165	167½
Boatmen's Bank	2,000,000	1,121,200	10,978,462	100	232	235
Bremen Bank	100,000	258,622	1,847,192	100	.....	335
Fourth Nat. Bank	1,000,000	1,076,853	9,712,164	100	.....	349
Franklin Bank	600,000	267,025	5,054,531	100	190	.....
German-Amer. Bk	150,000	940,079	5,105,774	100	975	.....
German Savings Inst.	500,000	1,274,351	6,734,010	100	395	.....
Intern'l Bk., St Louis	200,000	98,721	1,509,054	100	175	195
Jefferson Bank	200,000	110,005	959,099	100	.....	240
Lafayette Bank	100,000	700,142	3,751,026	100	550	.....
Manchester Bank	100,000	25,000	248,959	100	135	.....
Mechanics' Nat. Bk.	2,000,000	2,403,753	9,449,645	100	292	292½
Merch. Laclede Nat.	1,400,000	733,894	12,337,214	100	305	.....
Nat. Bank of Com'rce	7,000,000	8,141,773	44,267,774	100	390	392
Northwest'n Sav. B'k	200,000	164,622	2,075,178	100	.....	195
Olive St. Bank	100,000	New Com	pany.	100	.....	.....
South'n Com. & Sav.	100,000	33,422	586,353	100	135	.....
South Side Bank	200,000	60,128	726,363	100	145	150
State National Bank	2,000,000	722,094	7,684,184	100	200	210
Third National Bk	2,000,000	1,300,963	17,351,214	100	338½	339½
Vandeventer Bank	100,000	10,000	114,179	100	.....	.....
Amer. Cent. Trust Co.	1,000,000	530,665	1,386,393	100	167	168½
Colonial Trust Co.	y1,500,000	y1583327	1,324,548	100	203½	206
Commonw'lth Tr. Co	p1,865,600	3,273,554	1,506,799	100	305	308
Germania Trust Co.	1,000,000	1,076,859	1,314,920	100	224½	227
Hamilton Tr. Co.	500,000	New Com	pany.	100	110	.....
Lincoln Trust Co.	2,000,000	1,674,224	4,384,349	100	255	259
Mercantile Tr. Co.	3,000,000	6,787,609	10,738,675	100	410	415
Mississip. Val. Tr. Co	3,000,000	4,643,941	18,173,290	100	466	472
Missouri Trust Co.	2,000,000	347,532	1,467,168	100	125¾	.....
St. Louis Union Tr. Co	5,000,000	4,187,116	16,904,804	100	370	375

MONTANA.

BUTTE—					Per	share
First National Bank	200,000	518,748	2,169,556	....	.....	.....
Silver Bow Nat. Bk.	100,000	18,312	240,105	...	.....	.....
State Savings Bank	100,000	392,887	4,275,925	100	.....	.....
Aetna Sk'g & Tr. Co.	100,000	891	423,166	....	.....	.....
Daly Bank & Tr. Co.	100,000	35,000	1,850,000	....	.....	.....
HELENA—					Per	share
American Nat. Bk.	200,000	58,198	1,105,216	100	.....	.....
Nat. Bk. of Montana	250,000	107,496	1,847,167	100	.....	.....
Thos. Cruse Sav. Bk.	100,000	64,546	954,050	100	.....	.....
Union Bk. & Tr. Co.	100,000	75,000	1,200,000	100	.....	.....

* Sale price. † Book value include debentures. x Ex-dividend. a Capital and surplus to be increased. d No deposits; does not do a general banking business. k Deposits i New stock. p Amount paid in. r Cap. to be increased. y Cap. and surp. to be increased; see V. 74, p. 608, 659.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEBRASKA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
LINCOLN—						
City National Bank..	100,000	38,074	631,748	....	.....	.....
Columbia Nat. Bank.	100,000	26,200	610,690	100	.....	.....
Farmers' & Mer.Bk..	50,000	4,535	97,168	100	.....	.....
First National Bank.	200,000	127,345	2,267,586	100	.....	.....
					Per	share
OMAHA—						
City Savings Bank...	100,000	8,466	149,741	....	.....	.....
Commercial Nat. Bk.	400,000	98,370	1,284,752	100	.....	.....
First National Bank.	500,000	210,910	6,586,262	100	.....	.....
Merchants' N. Bank.	500,000	145,799	3,001,326	100	.....	.....
Nebraska Nat. Bank.	200,000	53,127	1,387,808	100	.....	.....
Omaha Nat. Bank...	1,000,000	188,439	6,945,975	100	.....	.....
Union National Bank	250,000	42,259	906,560	100	.....	.....
U. S. National Bank.	400,000	121,612	3,618,244	100	.....	.....
					Per	share
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	59,572	948,768	100	.....	.....
South Omaha Nat. Bk	200,000	252,933	2,569,246	100	.....	.....
Union Stock Yards National Bank.....	300,000	180,587	2,977,435	100	.....	.....

NEW HAMPSHIRE.

					Per	share
MANCHESTER—						
Amoskeag Nat. Bank	200,000	222,432	1,477,866	100	.....*	200
First National Bank.	150,000	107,923	421,784	100	.....	151½
Manchester Nat. Bk.	150,000	96,779	1,210,968	100	.....	160
Merchants' N. Bank.	150,000	72,476	415,781	100	.....*	125
Second Nat. Bank...	100,000	45,956	220,597	100	.....*	120

NEW JERSEY.

					Per	share
CAMDEN—						
Camden Nat. Bank..	100,000	51,666	1,024,406	100	.....	.....
First National Bank.	200,000	166,468	1,060,502	100	.....	.....
National State Bank	260,000	277,612	3,292,844	50	.....	.....
Camden S.D. & T. Co.	100,000	510,948	5,178,377	25	.....*	210
Central Trust Co....	100,000	120,579	1,228,241	25	.....*	50
Security Trust Co...	a66,600	85,614	851,255	100	.....*	.....
					Per	share
ELIZABETH—						
Citizens' Bank.....	100,000	29,886	381,836	100	.....	.....
Elizabethp't Bkg. Co.	50,000	23,574	434,962	50	60	.....
National State Bank	350,000	598,218	1,730,246	50	.....*	126
Union Co Trust Co..	200,000	112,322	1,481,094	100	150	.....
					Per	share
HOBOKEN—						
First National Bank.	110,000	497,438	2,104,900	25	140	150
Second Nat. Bank...	125,000	134,596	1,137,100	100	180	200
Hoboken Trust Co...	100,000	49,701	133,264	100	150	.....
Hudson Trust Co....	500,000	820,178	8,331,288	100	500	600
Trust Co. of N. J.....	200,000	229,548	1,215,397	100	200	220
					Per	share
JERSEY CITY—						
First National Bank.	400,000	1,027,929	6,444,700	100	310	320
Hudson Co. Nat. Bk.	250,000	626,769	1,853,400	100	360	365
Second Nat. Bank...	250,000	307,336	1,329,100	100	.....	200
Third Nat. Bank.....	200,000	263,107	1,385,600	100	210	.....
Bergen & Lafayet. Tr.	100,000	51,948	382,477	100	.....	.....
Commercial Tr. N. J.	1,000,000	1,798,488	7,239,610	100	325	.....
Greenv. Bk. & T. Co.	100,000	33,604	627,580	100	150	.....
Jersey City Tr. Co..	100,000	51,062	191,827	100	160	.....
Lincoln Trust Co....	100,000	105,478	361,536	100	200	210
N. J. T. Gu. & Tr. Co.	200,000	726,734	4,638,910	100	475	.....
No. American Tr. Co.	200,000	295,161	452,519	100	.....	.....
Peoples' S. D. & T. Co.	100,000	91,378	2,520,626	100	150	.....
					Per	share
MORRISTOWN—						
First Nat. Bank.....	100,000	216,982	2,040,662	100	400	.....
Nat. Iron Bank.....	200,000	66,345	1,023,808	100	.....	105
Morristown Tr. Co..	600,000	1,564,800	4,522,131	100	.....	625
					Per	share
NEWARK—						
Essex Co. Nat. Bank	1,000,000	1,249,250	4,669,120	50	200	205
Manufact'rs N. Bank	250,000	157,652	1,515,260	100	195	205
Merchants' N. Bank.	200,000	223,553	2,199,509	100	300	.....
Nat. Newark Bkg. Co.	1,000,000	1,062,982	5,127,621	50	175	178
National State Bank.	500,000	398,834	1,978,295	50	117½	.....
North Ward N. Bank	200,000	231,981	1,943,338	100	300	.....
Union Nat. Bank....	1,500,000	1,695,177	5,958,463	100	430	440
City Trust Co.....	100,000	7,233	408,489	100	105	
Federal Trust Co....	1,000,000	541,298	2,151,279	100	210	220
Fidelity Trust Co....	a1,500,000	3,744,887	14,153,570	100	997	1000
West Side Trust Co..	200,000	107,872	706,044	100	170	175
					Per	share
NEW BRUNSWICK—						
Nat. Bank of N. J...	250,000	306,644	1,371,059	100	220	225
People's Nat. Bank..	100,000	103,269	535,305	100	170	175
New Brunswick Tr. Company.....	100,000	49,890	493,510	100	.....	150
					Per	share
PATERSON—						
First National Bank.	400,000	426,628	2,639,795	100	.....	470
Paterson Nat. Bank.	300,000	234,118	1,957,467	100	280	.....
Second Nat. Bank...	150,000	187,000	1,146,000	50	175	.....
Paterson Savings Institution.....	500,000	478,557	9,351,954	100	.....	570
Citizens' Trust Co..	150,000	168,636	1,151,771	100	325	.....
Hamilton Trust Co..	150,000	235,627	1,280,434	100	425	.....
Paterson S.D. & T. Co.	a100,000	153,801	2,825,769	100	750	.....
Silk City S. D. & T. Co.	100,000	44,159	962,310	100	300	.....
					Per	share
TRENTON—						
Broad St. Nat. Bank.	250,000	142,780	1,369,509	100	125	.....
First National Bank.	500,000	288,196	1,168,157	100	165	.....
Mechanics' Nat. Bk..	500,000	480,060	3,186,866	50	100	.....
Trenton Banking Co.	500,000	409,873	1,918,329	50	90	.....
Trenton Tr. & S D. Co.	a150,000	50,571	2,789,181	100	.....	.....

NEW MEXICO.

					Per	share
ALBUQUERQUE—						
Bank of Commerce..	72,400	19,637	748,962	100	100	.....
First National Bank	200,000	35,169	1,918,821	100	250	300

NEW YORK.

					Per	share
ALBANY—						
s Albany County Bk.	250,000	109,839	1,166,264	100	225	.....
First National Bank.	200,000	77,041	582,316	100	110	115
Mech'nics & F'rmers'	250,000	1,011,298	1,219,260	100	550	.....
Nat. Commercial Bk.	500,000	1,108,499	10,342,404	100	450	.....
Nat. Exchange Bank	300,000	128,168	2,250,226	100	150	180
N. Y. State Nat. Bk..	250,000	376,659	10,046,359	100	325	.....
Albany Trust Co.....	300,000	271,982	5,479,096	100	275	300
Union Trust Co.....	250,000	284,441	1,669,644	....	250	.....
					Per	share
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	108,362	1,076,513	25	27½	28¾
Nat. Bank of Auburn	200,000	107,699	703,191	100	105	110
					Per	share
BINGHAMTON—						
City National Bank.	200,000	71,140	469,733	100	100	110
First National Bank.	400,000	257,175	2,063,779	100	165	190
People's Bank.....	100,000	20,530	569,320	100	100	.....
Binghamton Tr. Co	300,000	277,582	2,719,312	100	.....*	165

* Sale price. † Book value. a Capital and surplus to be increased. s To be converted into the Albany County National Bank. z Ex. dividend.

NEW YORK.—(CONTINUED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
BROOKLYN—*Prices are per cent, not per share.*						
Deposits of Brooklyn banks reported net, not gross.					Per	cent.
Bedford Bank.....	150,000	142,838	1,528,900	100	225	.....
Borough Bank	100,000	31,789	208,181	100	100	.....
Broadway Bank.....	100,000	210,400	1,820,900	100	300	.....
Brooklyn Bank.....	300,000	170,647	1,488,600	50	130	.....
C. I. & Bath B'ch Bk.	100,000	29,202	268,538	....	125	.....
Eighth Ward Bank..	100,000	18,087	386,200	100	75	.....
Fifth Ave. Bank.....	100,000	87,900	720,000	100	120	.....
First National Bank.	300,000	550,576	4,337,000	100	375	400
Manufact's' Nat. Bk.	252,000	496,500	3,450,200	30	325	350
Mechanics' Bank....	500,000	383,543	4,500,100	50	220¼	.....
Merchants' Bank....	100,000	40,700	870,400	100	110	.....
Nassau Nat. Bank...	300,000	646,193	4,616,000	100	350	.....
National City Bank.	300,000	592,200	3,123,000	50	290	.....
North Side Bank....	100,000	158,800	908,900	100	210	220
People's Bank.....	100,000	150,586	1,291,900	50	206	.....
Seventeenth Wd. Bk.	100,000	79,800	539,700	100	130	.....
Sprague Nat. Bank..	200,000	266,200	981,900	100	200	.....
Stuyvesant H't's Bk.	100,000	50,000	90,000	....	150	.....
Twenty-sixth Wd. Bk.	100,000	62,317	575,600	100	135	.....
Union Bank,.....	200,000	121,000	1,225,200	100	140	160
Wallabout Bank.....	100,000	68,200	743,300	100	105	.....
For detailed statements of Brooklyn Trust Cos. see CHRONICLE *Feb. 1, 1902.—pages 256 to 258.*						
Brooklyn Trust Co..	1,000,000	1,847,221	13,873,409	100	.....	480
Flatbush Trust Co ..	200,000	131,178	1,131,765	100	175	.....
Franklin Trust Co...	1,000,000	1,268,698	8,126,267	100	344	.....
Hamilton Trust Co..	500,000	873,932	6,190,880	100	325	.....
Kings Co. Trust Co..	500,000	1,166,210	8,677,799	100	430½	.....
Long I. Loan & Tr. Co.	1,000,000	1,357,610	6,786,278	100	320¼	.....
Manuf'rs' Trust Co..	500,000	950,879	7,254,767	100	400	430
Nassau Trust Co....	500,000	442,141	5,393,717	100	235	245
People's Trust Co...	1,000,000	1,490,018	10,830,327	100	350	.....
Williamsburg Tr. Co.	700,000	502,105	4,415,002	100	235	.....
					Per	share
BUFFALO—						
Bank of Buffalo.....	500,000	1,097,415	5,349,893	100	225	230
Citizens' Bank.....	100,000	170,151	1,684,728	100	200	.....
Columbia Nat. Bank.	a200,000	280,000	1,958,600	100	220	.....
German-American ..	200,000	156,958	3,024,889	100	130	.....
German Bank.....	100,000	438,079	5,904,410	1000	.....	5250
Man'f'rs'&Trad. Nat.	1,000,000	1,309,727	10,006,788	100	250	275
Marine Nat. Bank...	230,000	1,610,182	13,382,368	100	1100	.....
People's Bank.....	300,000	130,302	2,487,947	100	105	115
Third National Bank	500,000	130,760	2,017,778	100	80	100
Buffalo L.T. & S.D. Co.	200,000	84,000	3,117,055	100	.....	125
Fidelity Trust Co....	500,000	600,000	7,754,570	100	400	.....
					Per	share
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,710,962	100	.....	300
Merchants' Nat. Bk.	100,000	14,386	287,499	100	105	.....
Second Nat. Bank ..	300,000	190,146	1,227,314	100	.....	*160
Elmira Trust Co	200,000	100,000	..New Co..	100	150	.....
NEW YORK CITY—*Prices are per cent, not per share.*						
Deposits of N. Y. City banks are reported net, not gross.					Per	cent.
America, Bank of....	1,500,000	3,447,245	20,580,700	100	545	560
Amer. Exch. Nat. Bk.	5,000,000	3,546,288	21,880,000	100	270	280
Astor National Bk..	350,000	485,888	4,161,000	100	750	1000
Bowery Bank.....	250,000	774,300	3,075,000	100	325	.....
Broadway, National.	1,000,000	1,938,764	5,502,900	25	300	325
Bronx Borough Bk..	50,000	54,199	566,337	....	.....	.....
Butch. & Drov. Nat..	300,000	91,641	2,123,100	25	150	170
Central Nat'l Bank..	1,000,000	622,622	11,132,000	100	170	180
Century Bank.....	100,000	52,982	196,200	100	175	.....
Chase Nat. Bank....	1,000,000	3,383,850	44,610,300	100	700	.....
Chatham Nat. Bank.	450,000	1,041,400	5,780,700	25	340	360
Chemical Nat. Bank	300,000	7,368,173	22,922,400	100	4300	4350
Citizens' Bank, Nat.	1,550,000	632,800	6,403,200	100	190	200
City Bank, National.	25,000,000	15394500	104366700	100	300	305
Colonial Bank.....	100 000	189,032	2,372,000	100	375	.....
Columbia Bank.....	300,000	257,359	3,178,000	100	350	.....
Commerce, Nat. Bk. of	10,000,000	7,959,362	55,585,200	100	312	313
Consolidated N. Bk..	1,000,000	1,012,995	2,667,745	100	200	204
Corn Exchange Bk..	2,000,000	3,225,480	26,686,000	100	420	430
East River Nat. Bk..	250,000	148,990	1,407,500	25	160	.....
Empire State Bank.	a100,000	a100,000	....	100	..	.....
Equitable Nat. Bank	200,000	1,795	547,706	100	115	.....
Federal Bank	100,000	.....	New bank.	....	.....	.....
Fidelity Bank.....	200,000	107,545	558,000	100	190	.....
Fifth Ave. Bank.....	100,000	1,591,166	9,196,300	100	3700	4000
Fifth Nat. Bank.....	b300,000	411,183	2,511,400	100	375	425
First Nat. Bank	10,000,000	12831609	68,453,500	100	775	800
Fourteenth St. Bank.	100,000	90,382	2,176,500	100	200	300
Fourth Nat. Bank...	3,000,000	2,786,862	20,381,100	100	225	235
Gallatin Nat'l Bank.	1,000,000	2,119,414	5,336,200	50	425	435
Gansevoort Bank....	200,000	54,420	1,640,300	50	140	.....
Garfield Nat. Bank..	1,000,000	1,309,930	7,132,900	100	500	.....
German-Amer. Bk...	750,000	460,149	3,774,200	75	160	170
German Exch. Bk...	200,000	634,741	3,510,400	100	350	.....
Germania Bank.....	200,000	837,576	4,752,800	100	600	.....
Greenwich Bank....	200,000	211,142	1,100,800	25	350	.....
Hamilton Bank.....	200,000	114,133	2,037,600	100	170	.....
Hanover Nat'l Bank.	3,000,000	6,061,671	50,514,800	100	630	650
Imp'rs'&Trad'rs'Nat	1,500,000	6,433,157	19,967,000	100	650	675
Irving Nat'l Bank...	1,000,000	1,033,478	4,150,000	50	235	245
Jefferson Bank	400,000	207,811	1,404,900	100	160	175
Leather Mfrs. Nat. Bk	600,000	561,265	5,665,800	100	260	280
Liberty Nat. Bank ..	1,000,000	1,805,379	7,311,800	100	600	.....
Lincoln Nat. Bank..	300,000	1,218,829	12,958,400	100	1050	1150
Manhattan Co., Bk. of	2,050,000	2,310,241	21,796,000	50	325	340
Market & Ful. Nat. Bk	900,000	1,095,190	6,287,200	100	265	275
Mechanics' Nat. Bk..	2,000,000	2,635,591	13,166,000	25	290	300
Mech. & Traders' Bk.	700,000	367,052	4,070,000	25	165	170
Mercantile Nat. Bk..	1,000,000	1,517,722	13,073,100	100	320	340
Merchants' Ex. N. Bk.	600,000	306,899	5,615,900	50	165	175
Merchants' Nat. Bk.	2,000,000	1,289,337	13,728,000	50	185	195
Metropolis, B'k of the	1,000,000	1,286,867	8,352,100	100	500	.....
Mount Morris Bank.	250,000	94,802	2,884,100	100	210	220
Mutual Bank.....	200,000	184,454	2,139,900	100	275	.....
Nassau Bank.....	500,000	307,321	3,048,000	50	195	205
N. Amsterdam Nat...	500,000	577,600	7,003,600	100	550	566
N. Y. County Nat. Bk.	200,000	611,175	4,741,800	100	1500	.....
N. Y. Nat. Exch. Bk.	500,000	357,511	5,548,500	100	275	300
N. Y., N. B. A., Bk of	2,000,000	2,386,038	15,657,000	100	335	345
Nineteenth Ward Bk.	200,000	179,866	1,987,000	100	150	.....
No. Amer., Nat. Bk. of	2,000,000	2,026,076	12,840,900	100	225	235
Northern Nat. Bank.	300,000	210,089	New bank.	100	.....	180
Oriental Bank.....	b300,000	419,200	1,966,000	25	205	.....
Pacific Bank.....	422,700	554,307	4,024,100	50	240	.....
Park Bank, National	2,000,000	4,624,761	59,734,000	100	625	635
People's Bank.....	200,000	373,297	2,843,800	25	285	300
Phenix Nat. Bank	1,000,000	317,931	4,608,000	20	130	135

b Capital to be increased. ‖New stock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEW YORK.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	cent.
N. Y. CITY—(Con.)						
Plaza Bank	100,000	231,904	3,078,000	100	600	.....
ProduceEx.Bk.,N.Y.	1,000,000	453,298	3,735,100	100	170	180
Riverside Bank	100,000	107,900	968,400	100	300	.....
Seaboard Nat. Bank	500,000	1,214,315	13,262,000	100	600	.....
Second Nat. Bank	300,000	1,222,299	10,440,000	100	650	.....
Seventh Nat. Bank	b2,479,172	168,491	5,653,200	100	110	120
Shoe & Leather, Nat.	1,000,000	307,361	5,777,500	100	190	210
State Bank	100,000	418,253	6,585,000	100	700	.....
34th St. Nat. Bank	a184,300	185,656	.....	...	.....	.....
Twelfth Ward Bank	200,000	88,183	1,836,000	100	110	.....
Twenty-third W'd Bk	100,000	87,400	1,420,800	100	125	.....
United Nat. Bank	1,000,000	230,132	1,319,100	100	125	135
U. S., Nat. Bank of	500,000	488,834	3,935,700	100	350	.....
Varick Bank	100,000	66,321	804,000	100	210	225
Washington Bank	100,000	50,981	826,200	100	200	.....
Wash'ton Hts, Bk. of	100,000	108,469	349,300	100	200	.....
Wells, Fargo & Co.	100,000	64,596	5,375,697	100	.....	.....
West Side Bank	200,000	490,467	3,324,000	100	570	.....
Western Nat. Bank	2,100,000	3,336,027	44,431,000	100	595	602
Yorkville Bank	100,000	269,441	1,568,900	100	375	.....
For detailed statements of N. Y. City Trust Cos., see				CHRONICLE,		
July 26, 1902, pages 190 to 195.						
Atlantic Trust Co.	1,500,000	1,080,121	11,743,373	100	360	.....
Bowl'g Green Tr. Co.	2,500,000	2,548,100	14,436,617	100	235	242
Broadway Trust Co.	700,000	354,289	2,178,466	100	152½	157½
Cent. R. B'd & Tr. Co.	c1,000,000	c2,022,238	8,806,267	100	690	.....
Central Trust Co.	1,000,000	12803722	48,624,121	100	1925	1960
City Trust Co.	1,000,000	1,544,730	18,135,024	100	390	400
Colonial Trust Co.	1,000,000	1,307,106	21,256,377	100	370	.....
Continental TrustCo.	1,000,000	2,953,607	16,881,183	100	680	.....
Eastern Trust Co.	1,000,000	1,000,000	New Co.	100	185	195
Empire State Tr. Co.	500,000	500,000	New Co.	100	185	195
Equitable Trust Co. of New York	1,000,000	508,894	6,024,987	100	475	.....
Farmers' L. & Tr. Co.	1,000,000	6,813,762	58,587,632	25	1450	1490
Fifth Ave. Trust Co	1,000,000	1,206,308	13,786,463	100	620	630
Guaranty Trust Co.	2,000,000	5,100,820	38,498,314	100	700	740
Guardian Trust Co.	1,000,000	1,000,000	New Co.	100	195	205
Knickerbock'r Tr. Co.	1,000,000	1,686,749	34,253,072	100	810	835
Lincoln Trust Co.	500,000	500,000	New Co.	100	385	395
Manhattan Tr. Co.	1,000,000	1,919,115	11,372,555	30	500	.....
McVickar Re. Tr Co.	500,000	5,396	1,071,439	....	265	275
Mercantile Tr. Co.	2,000,000	5,327,957	55,236,450	100	1100	.....
Merchants' Trust Co.	500,000	1,374,715	8,548,168	100	315	330
Metropolitan Tr. Co.	1,000,000	2,158,945	17,048,603	100	735	.....
Morton Trust Co.	2,000,000	5,373,061	51,517,694	100	1050	1100
Mutual Alliance Tr.	500,000	500,000	New Co.	100	270	300
N.Y.Life Ins.& T.Co.	1,000,000	4,134,659	32,123,322	100	1175	.....
N.Y.Security&Tr.Co.	1,000,000	3,572,943	49,407,985	100	1350	1390
Nor. Amer. Tr. Co.	2,000,000	2,800,000	12,127,807	100	292	300
Real Est. Co. of N. Y.	500,000	592,002	7,598,574	100	425	.....
Standard Trust Co.	1,000,000	713,970	13,380,309	100	390	.....
Title Guar. & Tr. Co.	b2,500,000	3,787,527	2,859,526	100	b500	520
Trust Co. of America	2,500,000	3,034,050	19,472,995	100	290	296
Trust Co. of Republic	1,000,000	623,149	2,884,821	100	150	.....
Union Tr. Co. of N.Y.	1,000,000	7,157,532	64,139,894	100	1410	.....
U. S. Mort. & Tr. Co.	2,000,000	3,341,045	17,645,313	100	475	500
U. S. Tr. Co. of N. Y.	2,000,000	12094960	71,927,243	100	1700	1730
Van Norden Tr. Co.	1,000,000	1,021,242	1,950,872	100	260	270
Washington Tr. Co.	500,000	853,864	9,127,828	100	425	.....
Windsor Trust Co.	1,000,000	500,000	New co.	....	240	255
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	75,400	588,300	50	.....	.....
First Nat., Staten Is.	100,000	97,200	709,400	100	.....*	177
ROCHESTER—					Per	share
Alliance Bank	275,000	175,673	5,906,732	100	225	250
Central Bank	200,000	151,024	1,963,947	100	170	200
Commercial Bank	200,000	146,082	1,668,079	100	152	160
Flour City Nat. Bank	300,000	176,798	2,351,423	100	135	150
German-Amer. Bank	200,000	304,945	4,094,004	100	260	.....
Merchants' Bank	100,000	81,557	1,841,139	100	165	175
Traders' Nat. Bk.	250,000	720,531	4,579,215	50	170	.....
Fidelity Trust Co.	200,000	124,624	4,562,519	100	250	.....
Genesee Val'y Tr. Co.	300,000	82,983	2,215,877	100	190	200
Roch. Tr. & S. Dep. Co.	200,000	704,387	10,593,705	50	300	.....
Security Trust Co.	200,000	311,227	5,055,463	100	375	400
Union Trust Co.	200,000	108,726	2,656,140	100	150	175
SYRACUSE—					Per	share
Amer. Exch. Nat. Bk.	200,000	47,272	662,516	100	112	115
Commercial Bank	250,000	90,585	1,066,295	100	120	125
First National Bank	250,000	285,574	3,150,799	100	200	215
Merchants' Nat. Bk.	180,000	226,202	1,346,133	100	240	250
Nat. Bk. of Syracuse	200,000	76,011	1,300,668	100	175	180
N. Y. State Bkg. Co.	100,000	56,127	520,633	100	150	175
Salt Springs Nat. Bk.	200,000	75,848	757,331	100	100	125
State Bk. of Syracuse	100,000	184,721	2,613,966	100	180	200
Third Nat. Bank	300,000	126,256	850,015	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	351,168	4,995,665	100	300	325
TROY—					Per	share
Central Nat. Bank	200,000	146,644	720,897	50	145	150
Manufact'rs Nat. Bk.	150,000	258,422	3,195,238	100	305	.....
Mutual Nat. Bank	250,000	214,514	1,506,480	100	165	170
Nat. State Bk. of Troy	250,000	285,160	1,944,159	100	195	200
People's Bank	50,000	52,559	694,515	100	140	145
Union Nat. Bank	300,000	79,087	799,771	50	110	115
United Nat. Bank	240,000	418,160	916,536	100	307	.....
Security Trust Co.	200,000	227,427	1,395,114	100	240	.....
Troy Trust Co.	200,000	79,487	745,832	100	170	175
UTICA—					Per	share
First National Bank	800,000	743,490	3,380,361	60	130	*140
Mather & Co.'s Bank	200,000	29,125	383,711	100	97	*100
Oneida Nat. Bank	500,000	541,097	1,367,849	100	200	*208
Second Nat. Bank	300,000	190,556	798,690	100	130	*135
Utica City Nat. Bank	500,000	228,048	1,455,942	50	57	60
Utica Tr. & Dep. Co.	200,000	250,155	3,100,764	100	.....*	240

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
RALEIGH—					Per	share
Citizens' Nat. Bank	100,000	79,238	727,833	100	120	.....
Comm'l & Farm's Bk	100,000	53,785	474,216	100	130	.....
Mech. Dime Sav. Bk.	15,000	5,983	133,764	25	27½	.....
Nat. Bk. of Raleigh	225,000	107,452	471,632	100	120	.....
Raleigh Savings Bk	15,000	22,577	479,017	25	50	.....
Carolina Trust Co.	100,000	857	97,006	100	100	.....
WILMINGTON—					Per	share
Atlantic Nat. Bank	125,000	160,757	1,564,221	100	235	240
Murchison Nat. Bk.	p217,200	54,202	1,152,064	100	135	145
Peoples' Sav. Bank	30,000	10,017	386,837	100	130	140
Atl'ntic Tr.&Bkg.Co.	50,000	4,667	145,000	100	105	110
Wilm. Sav. & Tr. Co.	25,000	52,343	951,406	50	.....	.....

NORTH DAKOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
FARGO—						
Fargo Nat'l Bank	50,000	10,314	224,306	100	100	.....
First National Bank	150,000	44,566	1,359,927	100	125	.....
Merchants' State Bk.	100,000	13,324	352,887	100	.....	125
Red Riv. Val. Nat. Bk.	100,000	52,282	493,464	100	100	130

OHIO.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
CINCINNATI—						
Atlas Nat. Bank	400,000	365,071	2,459,439	100	280	300
Brighton Ger. Bk. Co.	p100,000	38,897	550,891	100	170	.....
Citizens' Nat. Bank	1,000,000	538,283	7,800,289	100	.....	335
City Hall Bank	100,000	25,834	485,178	100	140	.....
Equitable Nat. Bank	250,000	67,920	1,525,124	100	128	131
Fifth Nat. Bank	300,000	200,833	3,516,266	100	250	.....
First Nat. Bank	3,000,000	1,092,657	8,192,677	100	208	215
Fourth Nat. Bank	500,000	709,746	3,991,706	100	290	.....
German Nat. Bank	500,000	561,387	3,632,090	100	280	.....
HelvetiaSav.&Bk.Co	50,000	50,000	New co.	....	.....	.....
Market Nat. Bank	250,000	226,535	2,866,408	100	320	.....
Merchants' Nat. Bk.	600,000	241,475	3,405,590	100	166	.....
Nat. Lafayette Bank	600,000	594,425	3,508,185	100	310	325
Ohio Valley Nat. Bk	700,000	278,853	3,868,207	100	192	.....
Provident Sav. Bank & Trust Co	500,000	34,829	924,012	10	10	10¼
Second Nat. Bank	200,000	229,547	2,310,938	100	260	275
Third Nat. Bank	1,200,000	506,602	4,453,373	100	325	.....
Union Sav.B.&Tr.Co.	500,000	1,028,364	9,647,038	100	485	.....
Western German Bk.	250,000	541,567	3,530,837	100	500	.....
Cent. Tr. & S. Dep. Co.	e250,000	e88,214	2,747,127	100	.....	185
Cincinnati Trust Co.	500,000	138,019	1,550,843	100	130	.....
CLEVELAND—					Per	
Americ'n Ex. Nat. Bk	500,000	103,887	996,835	100	.....	115
Bankers' Nat. Bank.	500,000	128,341	1,305,947	100	115	122
Bk. of Com'erce, N.A.	2,000,000	1,217,569	6,284,301	100	.....	.....
B'way Sav. & L'n Co.	300,000	173,684	2,761,652	100	160	167
CaxtonSav.&Bkg.Co	200,000	58,845	612,454	100	.....	.....
Central Nat'l Bank	800,000	327,119	4,262,288	100	.....	185
Citizens' S. & L. Ass'n	1,000,000	1,405,393	12,070,757	500	1885	1995
ClarkAve.Sav.Bk.Co	50,000	2,341	107,357	50	.....	.....
Cleveland Nat. Bank	500,000	105,063	1,717,072	100	110	.....
Cleve.Sav.&Bkg.Co.	50,000	9,520	431,389	50	.....	.....
Cleve. Sav. & L. Co.	p219,382	7,500	189,492	....	.....	.....
Coal & Iron Nat. Bk.	1,000,000	310,889	2,367,770	100	120	.....
Columbia Sav. & L. Co	50,000	21,871	546,744	50	.....	.....
Colonial Nat. Bank	1,500,000	637,512	3,860,705	100	142	145
Commercial N. Bank	1,500,000	373,666	2,588,010	100	.....	.....
Dime Sav. & Bkg. Co.	500,000	411,859	4,118,086	100	.....	200
East Cleve. S. & L. Co.	p218,500	5,708	93,652	100	.....	.....
East End Bk. & Tr. Co	200,000	152,109	2,705,626	100	.....	.....
Euclid Ave. N. Bank	500,000	250,773	4,205,639	100	163	175
Farm. & Mer'h. B'g Co	50,000	8,121	493,587	50	.....	.....
First National Bank	500,000	110,689	2,522,759	100	.....	.....
Forest City Sv. Bk. Co	250,000	14,712	1,584,550	100	.....	.....
Garfield Sav. Bk. Co.	100,000	106,101	1,043,936	100	.....	225
Ger.-Amer. Sav. B. Co	50,000	16,558	546,632	50	76	.....
L. Sh. Bkg. & Sav. Co	200,000	81,665	1,209,820	100	.....	138
Lorain St. Sav. Bk. Co	100,000	15,318	1,400,956	50	.....	.....
Market Nat. Bank	250,000	14,043	514,272	100	.....	110
Mercantile N. Bank	600,000	213,505	2,679,915	100	.....	.....
National City Bank	250,000	325,530	888,959	100	.....	.....
Park National Bank	500,000	149,507	4,143,127	100	150	.....
Pearl St. Sav. & L. Co	100,000	43,012	1,661,234	50	.....	.....
People's Sav. & L. As	100,000	125,000	3,338,299	200	.....	.....
Perry Sav. Bk. Co.	p38,100	25,692	159,237	100	.....	.....
Prod. Ex. Bank'g Co.	100,000	55,412	1,490,767	50	.....	.....
So. Cleveland Bk. Co.	150,000	37,527	1,357,039	100	.....	.....
State National Bank	500,000	136,046	3,171,899	100	.....	.....
Union Bkg & Sav. Co.	p170,000	2,195	303,855	100	.....	.....
Unit'd Bkg. & Sav. Co	250,000	167,690	2,210,982	100	.....	.....
Union Nat. Bank	1,000,000	324,805	5,705,114	100	.....	.....
Wade Park B'k'g Co.	200,000	97,102	1,310,291	100	.....	.....
W. Cleveland Bkg. Co	p84,800	5,290	236,144	50	.....	.....
Woodl'd Av. S. & L'n	250,000	116,220	2,275,664	100	.....	.....
American Trust Co.	500,000	434,118	6,652,059	100	275	.....
Central Trust Co.	1,000,000	249,705	1,231,644	100	107	111
City Trust Co.	p312,150	38,032	689,349	100	.....	.....
Cleveland Trust Co.	500,000	521,646	8,893,047	100	400	.....
Federal Trust Co.	1,500,000	152,783	2,063,407	100	.....	115
Guardian Trust Co.	500,000	302,098	6,487,320	100	.....	.....
Prudential Trust Co.	600,000	171,58[illegible]	929,872	100	.....	135
Savings & Trust Co.	1,500,000	1,104,611	8,678,252	100	.....	315
State Bkg. & Trust Co.	300,000	96,453	1,609,920	100	127	.....
Western Res. Tr. Co.	1,000,000	384,924	5,049,114	100	180	250
COLUMBUS—					Per	share
Amer Sav. Bk. Co.	a50,000	7,758	207,958	a50	.....	.....
Bk. of Commerce Co.	200,000	28,474	459,862	100	.....	.....
Capital City Bank	65,000	16,919	729,821	100	.....	.....
Citizens' Savings Bk.	100,000	112,666	1,188,100	100	.....	.....
City Deposit Bk. Co.	150,000	33,021	1,048,137	100	.....	.....
Columbus Sav. Bk. Co	50,000	16,492	476,208	100	.....	.....
Columbus S. & T. Co.	500,000	40,752	1,361,057	100	.....	.....
Commercial N. Bank	200,000	191,476	1,989,235	100	.....	.....
Deshler Nat. Bank	300,000	119,368	2,156,193	100	.....	.....
Hayden-Clin'n N. B.	400,000	111,022	2,297,680	100	.....	.....
Market Exch. Bank	50,000	19,921	711,398	100	.....	.....
Merch. & Man. N. Bk	500,000	287,778	4,171,999	100	.....	.....
New First Nat. Bank	500,000	214,774	3,155,582	100	.....	.....
Ohio National Bank	400,000	133,267	3,263,623	100	.....	.....
State Sav. Bk. & Tr. Co	200,000	100,480	1,100,874	100	.....	.....
Ohio Trust Co.	250,000	15,397	867,041	100	.....	.....
DAYTON—					Per	share
City National Bank	200,000	174,131	1,685,548	100	290	.....
Dayton Nat. Bank	300,000	139,287	755,309	100	161	.....
Fourth Nat. Bank	600,000	252,597	1,202,877	100	168	.....
Merchants' Nat. Bk.	200,000	68,435	585,564	100	145	150
Teutonia Nat. Bank	200,000	46,427	451,408	100	120	.....
Third Nat. Bank	400,000	189,601	1,462,856	100	217	.....
Winters Nat. Bank	500,000	245,707	885,278	100	218	.....
TOLEDO—					Per	share
Cent'l Sav'gs Bk. Co.	300,000	22,290	690,424	100	.....	105
Comm'l Sav. Bk. Co.	p96,200	11,128	540,666	100	106	109
Dime Sav. Bank Co.	a71,650	11,783	101,828	a50	56	58
Dollar Sav'gs Bk. Co.	250,000	18,402	761,524	100	121	123
East Side Bank. Co.	50,000	23,113	699,752	100	200	225
First National Bank	500,000	840,343	1,607,264	100	270	276
Holcomb Nat. Bank.	300,000	105,119	1,060,492	100	155	160
Home Sav. Bank Co.	250,000	106,391	1,728,607	100	155	160
Lucas Co. Sav. Bk. Co.	p50,000	4,360	80,815	100	108	110
Merch. & Cl'k S. Bk.	150,000	148,447	1,077,200	100	210	225
Merchants' Nat. Bk.	300,000	230,010	1,325,667	100	184	188
Nat. Bk. of Commerce	500,000	182,232	2,095,015	100	164	167

* Sale price. † Book value. a Capital paid in; authorized amount is larger; when full paid par value will also be increased. b Capital to be increased. c Capital and surplus to be increased. p Amount paid in. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

OHIO.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
TOLEDO—(Con.)						
Northern Nat. Bank.	300,000	330,330	1,999,369	100	220	.....
OhioSav.Bk.&Tr.Co.	300,000	88,849	2,565,104	100	156	160
Second Nat. Bank...	350,000	923,526	2,124,229	100	375	400
Security Trust Co...	200,000	24,740	636,494	100	112	116
State Savings Bk.Co.	50,000	6,507	162 340	100	108	112
Tol.Sav.Bk.&Tr.Co.	100,000	220,616	1,560,279	100	367	.....
Union Savs. Bank ..	250,000	105,233	1,123,573	100	174	178
YOUNGSTOWN—					Per	share
Commercial Nat. Bk.	200,000	87,700	766,000	100	105	.....
Dollar Sav. & Tr. Co.	500,000	177,317	2,398.389	100	150	160
First National Bank.	500,000	335,027	3,073,715	100	160	170
Mahoning Nat. Bank	229,000	142,383	677,547	100	140	145
Peoples' Sav.&Bk Co	a150,000	38,642	611,562	a50	.....	60
Second Nat. Bank...	200,000	220,087	1,246,474	100	225	240
Wick National Bank	300,000	128,393	1,439,238	100	.....	.....

OKLAHOMA TERRITORY.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
GUTHRIE—					Per	share
Bank of Indian Ter.	25,000	4,720	254,351	100	120	.....
Capitol Nat'l Bank..	100,000	27,410	1,011,362	100	215	.....
Guthrie Nat'l Bank..	50,000	18,273	639,833	100	180	.....
Guthrie Sav. Bank..	25,000	427	15,165	100	105	.....
Logan County Bank	25,000	6,447	198,587	100	120	.....
OKLAHOMA CITY—					Per	share
American Nat. Bank	100,000	9,951	144,063	...	.....	.....
Bank of Commerce..	25,000	22,822	401,299	...	.....	.....
Oklah. City Sav. Bk.	25,000	3,500	100,000	...	.....	.....
State National Bank	50,000	110,083	956,471	...	.....	.....
Western Nat'l Bank	100,000	70,942	803,191	...	.....	.....
Okla. Tr. & B'k'g Co.	200,000	New bank	52,000	...	.....	.....
Union Trust Co	100,000	3,000	.....	...	.....	.....

OREGON.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
PORTLAND—					Per	share
First National Bank.	500,000	793,566	7,248,084	....	.....	.....
Ladd & Tilton Bank.	250,000	....	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	103,329	2,708,681	....	.....	.....
SecuritySav.&Tr.Co.	250,000	69,637	2,449,588	....	.....	.....
Unit. States N. Bank	300,000	54,357	1,893,105	....	.....	.....
Portland Trust Co...	p251,000	... ...	235,411	100	.....	.....

PENNSYLVANIA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
ALLEGHENY—					Per	share
Bk. of Secured Savs.	125,000	66,150	1,099,726	50	94	.....
Enterprise Nat. Bk..	200,000	210,965	1,995,166	50	.....	125
First National Bank.	350,000	133,653	1,081,760	100	.....	.....
German Nat. Bank..	200,000	651,693	4,759,904	100	420	.....
Ohio Valley Bank...	100,000	21,618	324,178	100	130	135
Second Nat. Bank...	300,000	742,646	961,626	100	.....	.....
Work. S. Bk.&Tr.Co.	100,000	332,356	2,955,078	50	200	265
Allegheny Trust Co.	700,000	116,468	2,288,436	100	151	.....
Dol. Sav. Fund & Tr.	1,000,000	1,026,512	1,258,990	100	280	300
Provident Trust Co.	p149,525	37,225	161,146	100	.....	.....
ALLENTOWN—					Per	share
Allentown Nat.Bank	1,000,000	697,667	2,285,645	40	70	75
Second Nat. Bank...	200,000	165,750	1,478,265	100	185	190
Leh.Val.T.&S.D.Co.	p125,000	154,281	1,289,715	50	105	115
ALTOONA—					Per	share
Fidelity Bank.....	50,000	19,700	320,000	100	.....	115
First National Bank.	150,000	225,401	1,639,739	100	260	.....
Second Nat. Bank...	100,000	53,767	699,171	100	105	.....
Altoona Trust Co....	p191,375	.....	470,064	100	105	107
Cent. Penna. Tr. Co.	p240,500	14,700	861,579	100	120	125
ERIE—					Per	share
First National Bank.	150,000	249,873	2,034,831	100	200	.....
Marine Nat. Bank...	150,000	288,975	1,184,852	100	.....	*175
Second Nat. Bank...	300,000	101,768	1,580,629	100	110	.....
Erie Trust Co.	200,000	107,193	1,056,156	100	150	.....
HARRISBURG—					Per	share
Commercial Bank..	50,000	843	160,273	50	.....	.....
Dauphin Deposit Bk.	300,000	114,700	3,140,000	Pri	vate	Bank
First National Bank.	100,000	377,398	1,276,838	100	..... *	425
Harrisburg N. Bank.	300,000	219,984	1,603,499	25	..... *	57
Mechanics' Bank....	100,000	87,000	1,400,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	65,052	549,122	100	140	150
Central Gu. Tr.&S.D. a	125,000	53,611	484,322	a25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	346,352	1,142,230	100	225	250
Harrisburg Trust Co a	250,000	185,000	2,201,892	a60	100	120
LANCASTER—					Per	share
Conestoga N. Bank..	200,000	229,543	790,545	100	218	220
Farmers' Nat. Bank.	450,000	320,109	921,905	50	112	113
First National Bank.	210,000	175,563	301,553	100	210	212
Fulton Nat. Bank...	200,000	92,993	686,039	100	190	192
Lancast'r Co.N.Bank	300,000	254,668	676,500	50	123	124
Northern Nat. Bank.	125,000	38,015	566,176	100	127	128
People's Nat. Bank.	200,000	83,486	482,084	100	130	131
City Sav. F. & T. Co.	150,000	75,603	969,572	100	140	145
Lancaster Trust Co.	250,000	389,874	3,929,388	100	265	275
North. Tr. & Sav. Co	125,000	8,827	362,765	50	57	58
People's Tr.S. & Dep.	125,000	155,861	2,233,399	100	118	120
Union Trust Co.....	a150,000	9,103	364,774	a50	57	58
PHILADELPHIA—					Per	share
Bank of No. Amer..	1,000,000	1,978,059	8,573,000	100	..... *	274
Centennial N. Bank.	300,000	298,293	2,921,000	100	..... *	.....
Central Nat. Bank..	750,000	2,298,042	8,783,000	100	..... *	380
Consolidation N. Bk.	300,000	206,462	1,170,000	30	..... *	40
Corn Exch. N. Bank.	500,000	761,456	11,377,000	50	..... *	115¼
Eighth Nat. Bank...	275,000	693,764	2,293,000	100	..... *	..
Far. & Mech.Nat. Bk.	2,000,000	921,111	11,019,000	100	..... *	150
First National Bank.	1,000,000	738,666	9,424,000	100	..... *	.....
Fourth St. Nat. Bank	3,000,000	4,217,950	30,617,000	100	..... *	250
Franklin Nat. Bank.	1,000,000	1,331,052	12,145,000	100	..... *	295
Girard Nat'l Bank..	1,500,000	1,864,984	17,198,000	100	..... *	260
Kensington N. Bank.	250,000	214,526	1,047,000	50	.....	68
Manayunk N. Bank.	200,000	248,865	1,712,924	100	..... *	.....
Manufact'rs' N.Bank	500,000	293,964	2 244,000	100	..... *	112
Market St. Nat. Bank	500,000	317,829	4,601,000	100	..... *	140¼
Mechanics' Nat. Bk.	500,000	551,001	3,735,000	100	..... *	163
Merchants' N. Bank.	600,000	629,269	13,198,000	100	..... *	.....
Nat.Bk of Germant'n	200,000	467,826	2,438,944	50	..... *	.....
Nat. Bk. of No. Lib..	500,000	787,623	2,846,000	50	..... *	131
Nat. Security Bank.	250,000	427,092	2,279,000	100	.....	.....
Ninth National Bank	300,000	362,124	2,353,000	100	..... *	200
Northern Nat. Bank.	200,000	128,477	1,625,000	100	..... *	.....
Northwest. Nat. Bk..	200,000	323,182	2,556,000	100	.....	215
Penn National Bank	500,000	822,943	4,663,000	50	..... *	.....
Philadel'a Nat. Bank	1,500,000	2,085,741	23,700,000	100	... *	302½

PENNSYLVANIA.—(CONTINUED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
PHILADEL.—(Con.)						
Quaker City Nat. Bk.	500,000	320,448	2,184,000	100	..... *	.....
Ridge Ave. Bank,...	150,000	38,271	712,068	50	..... *	55½
Second Nat. Bank...	280,000	321,671	1,809,488	100	..... *	.....
Sixth Nat. Bank.....	150,000	215,814	1,134,000	100	..... *	165
Southwark Nat. Bk.	250,000	147,439	1,280,000	50	70	.....
Southwestern N. Bk.	200,000	96,618	954,000	100	.....	.....
Tenth Nat. Bank....	200,000	85,041	1,063,000	100	.....	.....
Third Nat. Bank.....	600,000	546,281	4,654,000	100	.....	121½
Tradesmen's Nat.Bk.	500,000	474,699	5,040,000	50	.....	.....
Union Nat. Bank....	500,000	575,286	3,130,000	50	.....	.....
Western Nat. Bank..	400,000	226,909	2,252,000	50	.....	94½
American Trust Co..	200,000	53,677	356,817	50	.....	.....
City Trust Safe Deposit & Surety Co.	500,000	405,194	2,440,417	100	..... *	131
Colonial Trust Co...	250,000	24,100	430,171	50	.....	.....
Columbia Ave.Tr Co.	400,000	119,080	1,390,120	100	..... *	.....
Commercial Tr. Co..	1,000,000	1,390,725	7,998,280	100	.....	.....
Commonwealth Title Ins. & Tr. Co	1,000,000	1,051,304	4,361,883	50	.....	98½
Cont. Title & Tr. Co..	p500,000	164,942	2,725,741	25	..... *	37
Equitable Trust Co.	1,000,000	256,195	3,643,069	100	..... *	124½
Excelsior Tr & S.Fd.	150,000	6,609	356,063	25	..... *	25½
Fidelity Trust Co...	2,000,000	4,618,986	23,515,815	100	..... *	.....
Finance Co., com....	6,200	675,690	1697,953	100	..... *	.....
1st Pref.....	1,707,100			100	..... *	106
2d Pref.....	1,782,000			100	..... *	.....
Frankford Real Est. Tr.& Safe Dep. Co.	125,000	52,330	1,034,365	50	..... *	.....
Ger.Amer.T.&Tr.Co.	500,000	97,731	1,505,836	50	..... *	.....
Germantown Tr. Co.	600,000	450,789	2,433,219	100	.....	.....
Girard Trust Co.....	2,500,000	8,459,584	19,228,727	100	..... *	685
Guar.Tr.&S.Dep.Co.	1,000,000	357,874	5.665,257	100	..... *	175½
Hamilton Trust Co.	p125,000	1,635	590,290	50	.....	.....
Industr'l Tr.T.&Sav.	350,000	381,535	2,729,520	50	.....	60
Integrity Title Ins Tr. & Safe Dep. Co.	400,000	417,001	2,588,384	50	..... *	.....
Investm'tCo. of Phil	2,000,000	1,127,382	310,162	50	..... *	65
Land Title & Tr. Co	1,000,000	1,399,024	7,669,420	100	..... *	302
Lincoln Sav. & Tr.Co.	p132,000	26,637	230,150	25	.....	.....
Manayunk Trust Co.	p371,332	78,000	805,000	25	..... *	41
Merchants' Tr. Co..	250,000	88,500	951,558	25	..... *	23
Mortgage Trust Co.	500,000	169,418	95,790	100	..... *	.....
Northern Trust Co..	500,000	655,385	4,866,031	100	..... *	250
Penn. Co. for Insur on Lives & Gr. Ann	2,000,000	2,998,261	14,732,471	100	..... *	625
Penn.W'h'g&S.D.Co.	441,100	576,855	202,527	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	56,158	44,243	100	.....	.....
Phil.Tr.S.D.& In.Co.	1,000,000	3,089,033	7,483,326	100	..... *	520
Provident Life & Tr	1,000,000	3,873,344	8,110,009	100	..... *	.....
Real Est.Ti.In. & Tr.	1,000,000	303,281	2,541,857	100	..... *	.....
Real Estate Tr. Co.	1,500,000	1,281,531	5,950,717	50	..... *	.....
Tacony Trust Co...	127,500	72,252	503,167	100	.....	.....
Tradesmen's Trust & Sav. Fund Co.....	125,000	120,394	284,096	25	..... *	29
Trust Co. of N. A....	1,000,000	158,023	2,756,289	100	..... *	140
Un.Surety&Guar.Co	250,000	114,401	177,289	50	..... *	.....
Union Trust Co....	500,000	270,186	1,724,221	50	..... *	42
United Sec. L. I. & T.	1,000,000	525,504	880,995	100	..... *	115¼
West End Trust Co..	1,000,000	805,015	2,854,390	50	..... *	111
WestPhila.T.&Tr.Co	a250,000	158,221	1,995,081	a25	..... *	50½
PITTSBURGH—					Per	share
Allegheny Nat. Bank	500,000	575,619	3,787,437	50	.....	135
Allegheny Val. Bk..	50,000	7,408	193,000	...	.....	.....
Anchor Sav'gs Bank	50,000	43,710	838,307	50	225	245
Arsenal Bank.....	100,000	106,434	484,182	50	150	.....
Bk. of Pittsburg N.A.	1,200,000	759,174	5,010,533	50	132	134
City Deposit Bank.	200,000	342,512	2,152,663	50	200	.....
Columbia Nat. Bank	600,000	1,080,180	4,839,585	100	443	445
Commercial Nat. Bk	300,000	138,49	1,484,439	100	.....	.....
Cosmopolit. Nat. Bk	200,000	4,092	214,709	100	108	.....
Diamond Nat. Bank	500,000	1,258,884	1,755,684	100	440	.....
Diamond Sav. Bank	250,000	250,000	New Bank	100	220	225
Duquesne Nat. Bank	500,000	705,237	1,645,59.	100	.....	280
Exchange Nat. Bank.	1,200,000	731,530	2,418,815	50	.....	.....
Farmers' Dep Nat Bk	800,000	6,150,32.	15,652,444	100	.....	1400
Federal Nat. Bank..	2,000,000	536,370	3,465,467	100	.....	148½
Fifth Avenue Bank	100,000	34,240	574,289	50	70	.....
Fifth National Bank	100,000	39,099	657,295	100	200	.....
First Nat.B'k of Birm	100,000	181,099	746,820	100	320	390
First Nat. Bk., Pitts	1,000,000	2,137,467	11,978,114	100	600	650
Fort Pitt Nat. Bank	200,000	277,381	1,992,61	100	220	.....
Fourth Nat. Bank...	300,000	116,869	518,570	100	.....	160
Freehold Bank.....	200,000	1,030,571	4,180,787	50	350	400
German Nat'nal Bk	250,000	207,445	2,809,582	100	.....	255
German S. & Dep.Bk	100,000	425,854	2,661,351	50	265	300
Germania Sav. Bank	150,000	283,815	6,700.802	100	375	.....
Hill Top Ger. Sav.Bk.	75,000	12,187	348,502	50	71	.....
Iron City N. Bank..	400,000	336,568	2,359,296	50	129	130
Iron & Glass Dol.Sav	100,000	179,702	1,723,56.	100	250	.....
Keystone Bank.....	500,000	750,000	2,759,000	66	375	.....
Liberty Nat. Bank..	200,000	104,361	1,089,895	100	155	.....
Lincoln Nat. Bank.	600,000	795,392	1,955,827	100	250	255
Manufacturers' Bk.	100,000	129,165	665,948	50	120	.....
Marine Nat. Bank..	300,000	74,358	780,987	100	118	120
Mellon Nat. Bank	2,000,000	203,386	15,623,885	100	.....	.....
Mer. & Manu N. Bk.	800,000	889,777	4,701,951	50	.....	135
MetropolitanN.Bank	200,000	134,025	784,151	100	170	180
Monongah'la N.Bank	b500,000	548,321	2,910,287	100	298	300
Nat. Bk. of West. Pa.	500,000	386,312	2,213,834	100	.....	199
Pennsylva'ia N.Bank	200,000	147,721	834,834	100	.....	.....
People's Nat. Bank.	1,000,000	1,333,651	8,550,184	100	400	.....
People's Sav. Bank.	t300,000	515,289	9,673,390	100	300	.....
Pittsb'g Bk. for Sav	75,000	256,895	12,295,114	100	800	.....
Pitts.N. Bk. of Com.	500,000	1,142,175	6,024,692	100	440	460
Republic Nat. Bank.	200,000	25,713	255,076	100	.....	115
Second Nat. Bank...	600,000	3,156,801	10,292,046	100	.....	860
State Bank	50,000	10,421	340,671	50	73	.....
Third National Bank	500,000	240,045	1,177,130	100	190	200
Trad's & Mech's Bk.	100,000	43,621	649,607	50	72	.....
Tradesmens' N.Bank	400,000	271,057	2,751,400	100	185	200
Union Nat. Bank....	b250,000	1,282,038	3,478,288	100	.....	.....
Union Savings Bk...	1,000,000	3,983	1,006,599	100	.....	.....
U. S. Nat. Bank.....	b 200,000	69,747	419,717	100	140	145
West End Sav. Bank	62,600	85,321	851,575	50	140	.....
West.Sav. & Dep.Bk.	250,000	226,785	860,332	50	117½	.....
American Trust Co..	1,000,000	94,780	1,206,726	100	145	148½
Colonial Trust Co...	2,000,000	3,379,087	9,100,483	100	.....	580
Com'weal. R. E. & Tr.	1,500,000	1,071,656	1,311,561	100	229	235

* Sale price. a Capital paid in; authorized amount is larger; when full paid, par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized amount is larger. r Capital to be increased. t Proposition to increase capital and surplus is under consideration. x Ex-dividend..

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

PENNSYLVANIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
PITTSBGH—(Con.)—						
East End S. & Tr. Co.	250,000	77,053	295,209	100	135	.....
Equitable Trust Co..	750,000	350,832	527,201	100	.....	170
Fidel. Title & Tr. Co.	a1,000,000	1,061,006	6,975,854	100	520	610
Ger. Amer. Sa. & Tr.	p333,930	260	243,445	100	163	168
Haslew'd S. & Tr.Co.	p125,000	11,258	284,279	100	.....	104
Iron City Tr.Co.....	1,000,000	380,966	377,563	100	.....	.....
Mercantile Trust Co.	p701,900	198,208	1,533,608	100	160	185
Merch. Sav. & Tr. Co.	p153,775	105	62,837	50	.....	.....
Moreland Trust Co..	200,000	37,817	792,070	100	.....	.....
North Amer. Sav. Co.	a350,000	108,596	1,436,434	50	.....	130
Pennsylvania Tr.Co.	500,000	308,700	2,517,575	100	.....	290
People's Trust Co..	250,000	17,207	545,702	100	111½	.....
Pittsburgh Trust Co.	2,000,000	4,067,684	11,216,459	100	835	850
Prudential Trust Co.	a200,000	40,235	582,339	100	.....	150
Real Estate Tr. Co..	2,000,000	1,738,001	2,922,145	100	280	.....
Safe Dep. & Tr. Co..	1,000,000	674,053	.....	50	116	118
South Side Trust Co.	300,000	11,664	357,367	100	.....	100
Standard Sec'y Tr...	250,000	135,408	262,074	100	.....	.....
Union Trust Co.....	a1,000,000	6,000,000	20,642,535	100	2000	2300
					Per	share
READING—						
Farmers' Nat. Bank.	400,020	650,532	1,293,164	30	.....	100
First National Bank.	500,000	222,551	1,065,055	100	165	.....
Keystone Nat. Bank	100,000	108,766	520,305	100	215	225
Nat. Union Bank.....	200,000	602,399	1,541,587	25	116	.....
Neversink Bank.....	50,000	1,532	116,649	50	55	.....
Penn Nat. Bank.....	100,000	170,378	686,846	100	280	285
Reading Nat. Bank..	200,000	201,277	625,892	100	195	.....
Schuylkill Valley Bk.	100,000	114,669	451,030	50	100	.....
Second Nat. Bank...	300,000	399,217	750,094	100	225	230
Berks Co. Trust Co..	249,540	31,302	747,065	10	13	.....
Colonial Trust Co...	250,000	148,975	539,060	10	17	.....
Pennsylvania Tr. Co.	250,000	233,427	1,411,000	100	175	.....
Reading Trust Co...	500,000	160,572	1,010,055	100	140	.....
					Per	share
SCRANTON—						
County Sav. Bk.&Tr	100,000	169,316	1,760,614	100	400	425
Dime Dep. & Dis.Bk.	100,000	175,568	1,598,903	50	200	205
First National Bank	200,000	1,740,973	7,831,948	100	1500	.....
Merch. & Mech. Bk..	250,000	323,680	1,718,677	100	240	260
People's Bank	100,000	33,055	284,366	125	175	.....
Scranton Sav. Bank.	100,000	331,121	1,942,949	100	630	650
Third Nat. Bank.....	200,000	665,494	3,050,598	100	650	.....
Traders' Nat. Bank..	250,000	167,267	1,691,724	100	250	.....
Lack. Tr & S. D. Co.	250,000	211,369	1,155,227	100	200	225
Title Guar. & Tr. Co.	750,000	225,000	1,501,178	100	180	185
					Per	share
WILKES-BARRE—						
Anthracite Sav. Bk.	200,000	360,920	1,349,241	50	180	.....
First National Bank.	375,000	275,000	1,056,000	100	.....*	130
Miners' Savings Bk.	150,000	621,276	2,209,810	50	.....*	125
Peoples' Bank.....	250,000	334,426	2,193,336	100	.....	300
Second Nat. Bank...	450,000	576,892	2,606,474	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	239,953	1,833,384	50	110	.....
Wyoming Nat. Bank	150,000	464,011	1,437,480	50	.....*	256
Luzerne Co. Tr. Co..	150,000	150,000	New Co.	100	.....*	200
Wyoming Val. Tr. Co	200,000	160,950	700,321	50	100	.....
					Per	share
WILLIAMSPORT—						
First National Bank.	300,000	234,094	1,026,935	100	.....	.....
Lycoming Nat. Bank	100,000	12[illegible],736	315,925	100	.....	.....
West Branch N. Bank	200,000	382,013	1,736,819	100	.....	.....
Williamsp't N. Bank	100,000	72,892	517,933	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	52,496	1,062,161	50	.....	.....
					Per	share
YORK—						
City Bank.....	100,000	71,639	621,928	50	85	90
Drov. & M. Nat. B'k.	100,000	59,800	579,044	100	180	182½
Farmers' Nat. Bank.	200,000	138,201	294,921	100	.....*	175
First National Bank	300,000	199,570	1,583,653	100	210	215
Western Nat. Bank..	150,000	71,681	436,277	100	152	155
York Co. Nat. Bank.	300,000	222,573	925,482	20	44	45
York National Bank	500,000	264,814	905,595	25	45	46
Secur. Title & Tr. Co.	150,000	91,093	737,594	50	77½	82
York Trust Co	150,000	35,591	552,279	50	70	75

RHODE ISLAND.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
NEWPORT—						
Aquidneck Nat. Bk..	200,000	68,067	403,760	50	.....*	66
First Nat. Bank.....	120,000	85,461	183,932	100	192¼	.....
Nat. Exchange Bank	100,000	66,115	367,710	50	.....*	80
New Eng. Com'l B'k.	75,000	7,244	80,385	50	.....*	57
Newport Nat. Bank.	120,000	96,261	278,780	60	122½	.....
Union Nat. Bank....	155,250	39,710	110,466	90	.....*	102
Newport Trust Co...	300,000	138,280	633,129	100	.....*	316
					Per	share
PAWTUCKET						
Slater Trust Co.....	500,000	590,557	4,068,610	100	207½	.....
					Per	share
PROVIDENCE—						
American Nat. Bank	1,000,000	163,420	2,146,336	50	‖ 52¾	.....
Atlantic Nat. Bank.	225,000	24,569	191,904	50	.....	.....
Blackstone Can. Nat.	500,000	222,870	652,587	25	28½	.....
Commercial N. Bank	500,000	182,972	1,035,370	100	108½	.....
First National Bank.	500,000	195,937	1,118,724	100	120	.....
Fourth Nat. Bank...	500,000	216,286	583,327	100	118	.....
High Street Bank...	120,000	82,181	455,948	50	70	.....
Mechanics' N. Bank.	500,000	163,059	930,943	50	50	.....
Merchants' N. Bank.	1,000,000	560,865	3,333,338	50	73½	.....
Nat. Bank of Com'ce	850,000	242,044	2,092,933	50	53	.....
Nat. B'k of No. Amer.	1,000,000	256,348	935,133	50	53	.....
Nat. Exchange Bank	500,000	662,315	1,380,305	50	115	.....
Old National Bank..	500,000	85,905	846,990	100	95	.....
Phenix Nat. Bank...	450,000	487,639	1,081,643	50	96	.....
Providence N. Bank.	500,000	613,830	1,330,635	400	.....	.....
United Nat. Bank...	500,000	547,845	2,040,782	100	201	.....
Weybosset N. Bank.	500,000	125,275	376,392	50	.....	.....
Westminster Bank..	200,000	67,146	215,683	50	60	.....
Industrial Trust Co.	1,500,000	1,404,475	20,145,458	100	260	.....
Manufact'rs Trust Co	500,000	513,966	7,742,054	100	200	.....
New England Tr. Co.	p126,000	1,278	30,793	....	.....	.....
R. I. Hospital Tr. Co.	1,000,000	1,344,507	18,830,194	xxx	.....	.....
Union Trust Co.....	250,000	834,323	8,463,376	100	352½	.....
					Per	share
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	44,237	85,474	100	100	110
Nat. Globe Bank....	100,000	44,844	140,999	25	.....	.....
Nat. Union Bank....	150,000	26,899	7,364	50	35	50
Producers' Nat. Bk..	200,000	102,050	567,003	20	.....	.....

SOUTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	276,890	1,903,578	100	190	195
Carolina Savings Bk	200,000	105,959	1,563,597	100	175	200
Charl. Sav'gs Inst'n.	100,000	95,370	941,861	100	375	400
Comm. Bnkg. & Tr. Co.	50,000	5,234	258,374	50	45	47
Dime Savings Bank.	30,000	25,479	727,029	100	275	300
Enterprise Bank....	50,000	13,090	317,845	25	27	30
Exch. Bkg. & Tr. Co.	y100,000	7,245	164,872	100	105	110
First Nat. Bank.....	200,000	385,472	1,112,892	100	260	270
Germania Sav. Bank	40,000	162,832	2,290,871	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	16,286	303,615	100	105	110
Miners' & Merch. Bk.	100,000	14,985	256,258	100	102	103
People's Nat. Bank..	300,000	167,164	1,778,747	100	165	170
Security Savings Bk.	50,000	19,325	570,537	100	115	120
State Savings Bank.	30,000	7,808	135,853	25	22	23
So. Car. Loan & Tr. Co.	100,000	23,430	764,434	100	105	110

TENNESSEE.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	48,068	1,604,751	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	21,534	1,121,388	100	.....	.....
Citizens' Bank & Trust Co.....	225,000	26,325	908,657	100	.....	.....
First Nat. Bank.....	200,000	376,671	1,852,506	100	.....	.....
zSouth Chattanooga Savings Bank.....	a50,000	16,041	330,455	100	.....	.....
					Per	share
KNOXVILLE—						
City National Bank.	200,000	83,749	1,945,069	100	175	200
East Tennessee National Bank.	175,000	225,678	1,739,169	100	215	225
Holston Nat. Bank..	100,000	15,328	495,680	100	100	.....
Knox Co. Bank & Trust Co.....	49,565	2,019	49,805	100	.....	100
Knoxville Bkg. Co...	50,000	17,120	214,864	100	100	106
Mechanics' Nat. Bk.	100,000	118,079	688,215	100	190	200
Merchants' Bank....	100,000	1,277	84,016	100	100	.....
Third Nat. Bank.....	200,000	58,719	734,658	100	110	112½
Union Bank.....	p50,750	1,437	81,565	50	.....	.....
					Per	share
MEMPHIS—						
Am. Sav. Bk. & Tr. Co.	p25,000	2,630	208,483	100	130	.....
Continental Sav. Bk.	25,000	21,371	305,976	100	200	205
First National Bank.	250,000	71,936	2,336,031	100	200	225
Manhattan Savings Bank & Trust Co..	30,000	110,747	1,524,310	100	500	550
Memphis Nat. Bank.	250,000	136,670	1,742,654	100	160	165
Memphis Sav. Bank.	50,000	37,880	1,040,698	100	.....	.....
Mercantile Bank....	200,000	18,658	1,629,59[illegible]	100	200	210
National Bank of Commerce.....	500,000	198,331	3,556,306	100	175	180
People's S. Bk. & Tr..	30,000	4,153	166,187	100	155	165
Security Bank.	50,000	9,791	364,399	100	120	125
State Nat. Bank.....	250,000	229,227	4,658,832	100	200	205
State Savings Bank.	50,000	65,483	684,975	100	200	205
Union & Plant'rs' Bk.	600,000	83,704	1,364,476	100	120	125
Union Savings Bank & Trust Co.....	12,500	12,500	454,198	100	310	325
Memphis Trust Co...	k408,200	81,730	623,156	100	130	.....
Title Guar. & Tr. Co.	100,000	Absorbed	by Mem. Tr.	100	95	100
					Per	share
NASHVILLE—						
American Nat. Bank	1,000,000	60,286	1,737,173	100	88	92
City Savings Bank..	100,000	9,607	263,170	100	98	101
First Nat. Bank	400,000	81,202	2,467,315	100	135	137
Fourth Nat. Bank....	600,000	399,501	3,276,256	100	174	176
Merchants' Bank....	k100,000	72,419	400,859	100	110	115
Union Bank & Tr. Co.	100,000	54,040	746,773	100	150	160
Nashville Trust Co..	350,000	23,954	415,694	100	113	115

TEXAS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
AUSTIN—						
American Nat. Bank	200,000	169,186	502,427	100	.....*	175
Austin Nat. Bank..	150,000	155,252	809,981	100	150	.....
City National Bank.	150,000	17,471	323,679	100	100	.....
First Nat. Bank.....	100,000	45,700	195,000	100	.....	.....
State Nat. Bank.....	100,000	63,235	620,183	100	150	.....
BEAUMONT—						
American Nat. Bank	100,000	28,388	1,006,379	100	.....	.....
Beaumont Nat. Bank	100,000	72,000	1,000,000	100	.....	.....
Citizens' Nat. Bank	100,000	29,075	526,403	100	.....	.....
First National Bank	100,000	227,318	1,521,701	100	.....	.....
Gulf National Bank.	500,000	364,689	4,088,696	100	.....	.....
					Per	share
DALLAS—						
American Nat. Bank	200,000	327,333	1,876,886	100	250	300
City National Bank.	200,000	337,403	2,613,342	100	250	300
National Bank of Commerce	150,000	51,364	691,659	100	135	150
Nat. Exchange Bank	500,000	608,861	4,664,068	100	.....	225
Dallas Loan & Tr. Co.	100,000	....New	Company...	....	.....	.....
					Per	share
FORT WORTH—						
American Nat. Bank	150,000	43,719	574,120	100	130	.....
Far. & Mech. Nat. Bk.	200,000	80,000	82[illegible],000	100	135	.....
First National Bank.	300,000	258,486	1,179,301	100	200	.....
Fort Worth Nat. Bk..	300,000	285,013	1,620,936	100	200	.....
State Nat. Bank.....	200,000	73,381	638,124	100	135	.....
Traders' Nat'l Bank.	125,000	65,000	320,000	100	162	175
					Per	share
GALVESTON—						
First National Bank.	300,000	97,119	333,067	100	104	.....
Galveston Nat. Bank	125,000	57,605	814,223	100	110	.....
Island City Sav. Bk.	100,000	100,045	560,851	100	180	.....
HOUSTON—				N	omi	nal p
Commercial N. Bank	300,000	402,223	2,343,193	100	300	.....
First National Bank.	100,000	520,817	2,600,077	100	750	.....
Houston Nat. Bank.	100,000	32,077	356,694	100	125	.....
Merchants' Nat. Bk.	250,000	27,923	1,416,971	....	115	125
Planters' & Mechanics' National Bank.	200,000	56,275	1,169,824	100	115	.....
So. Texas Nat. Bank.	500,000	221,718	1,672,954	100	150	.....
					Per	share
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	101,339	1,111,577	100	.....	130
City National Bank.	100,000	15,000	350,000	100	.....	102
Frost Nat. Bank.....	250,000	207,280	1,464,475	100	.....	133
Lockwood Nat. Bank	100,000	44,707	552,968	100	.....	138
San Antonio N. Bank	125,000	175,122	1,567,814	100	200	.....
					Per	share
WACO—						
Citizens' Nat'l Bank	100,000	133,543	462,958	100	.....	.....
First National Bank.	300,000	159,550	1,211,736	100	.....	.....
Provident Nat'l B'k.	300,000	96,199	839,440	100	.....	.....
Waco State Bank ...	100,000	20,424	314,360	Pr	ivate	Bank

* Sale price. ‡ Book value. a Capital and surplus to be increased. xx Capital to be increased. p Amount paid in. k Ex-dividend.
y Capital to be decreased. z Name to be changed to Hamilton Trust & Savings Bank.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

UTAH.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SALT LAKE CITY—	$	$	$		Per	share
Bank of Commerce..	100,000	.....	348,929	100	75	85
Commercial Nat. Bk.	200,000	27,266	613,589	100	101	102
Deseret Nat. Bank..	500,000	483,759	2,420,061	100	282	283
Deseret Sav'gs Bank	100,000	88,967	1,801,826	100	232	233
McCornick & Co Bk	250,000	18,816	5,848,788	Pri	vate	Bank
National Bank of Republic.....	300,000	88,028	2,457,512	100	120	121
State Bank of Utah.	250,000	75,537	1,000,212	100	149	150
Utah Commercial & Savings Bank.....	200,000	19,939	518,400	100	90	91
Utah National Bank.	100,000	15,887	648,735	100	100	101
Utah Savings & Trust Co.....	150,000	40,149	549,187	xxx	.....	.....
Walker Bros., B'nk'rs	100,000	20,919	1,151,798	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	25,354	3,393,180	100	133	134

VERMONT.

BARRE—					Per	share
Barre S. Bk & Tr. Co.	50,000	9,770	841,001	100	125	.....
Granite S. Bk. & T. Co	50,000	27,506	1,017,940	100	130	.....
Nat'l Bank of Barre	100,000	45,964	418,395	100	120	.....
BURLINGTON—					Per	share
Howard Nat'l Bank.	300,000	117,604	709,814	100	.....	.....
Merchants' Nat. Bk.	500,000	347,157	1,237,014	40	.....	.....
Burlington Trust Co.	50,000	151,438	1,120,146	100	.....	.....
MONTPELIER—					Per	share
Capital S. Bk. & Tr. Co	100,000	5,000	624,000	....	.....	.....
First National Bank	200,000	30,597	246,802	....	.....	.....
Montpelier Nat. Bk.	150,000	132,290	451,284	....	.....	.....
Montpelier Sav. Bk. & Trust Co.....	50,000	58,104	2,438,851	....	.....	.....
RUTLAND—					Per	share
Baxter Nat'l Bank..	300,000	80,528	384,122	100	115	.....
Clement Nat'l Bank.	100,000	95,659	617,577	100	150	.....
Killington Nat. Bk..	100,000	28,301	252,487	100	112	.....
Rutland Co. Nat. Bk.	300,000	132,475	491,947	100	130	.....
Rutland Trust Co....	50,000	48,000	436,000	....	120	.....
State Trust Co.....	100,000	.....	103,000	....	90	....

VIRGINIA.

NORFOLK—					Per	share
Citizens' Bank.....	300,000	256,429	1,720,494	100	193	200
City National Bank.	200,000	91,436	744,443	100	115	120
Marine Bank.....	110,000	174,406	701,726	100	260	300
Nat. Bk. of Commerce	500,000	300,713	1,708,348	100	175	178
Nor. Bk. for Sav. & Tr.	100,000	133,256	796,005	100	225	.....
Norfolk Nat. Bank..	400,000	423,905	2,778,673	100	255	.....
Trad. & Truckers' Bk	33,000	3,938	93,218	50	.....	.....
Atlantic Tr. & D. Co	p 72,300	76,967	76,768	100	.....	.....
Va.-Car Tr. Co.	250,000	New	Company.	100	.....	.....
Va. Sav. Bk. & Tr. Co	p 99,500	4,380	95,631	100	110	115
PETERSBURG—					Per	share
Petersb. B'g & T. Co.	p 100,000	17,046	329,255	100	105	.....
Pet'g Sav. & Ins. Co.	200,000	425,711	1,781,802	20	.....	71
The National Bank.	100,000	107,757	313,089	100	.....	190
Appomattox Tr. Co..	100,000	New	Company.	....	.....	.....
RICHMOND—					Per	share
American Nat. Bank	300,000	70,921	1,781,802	100	125	.....
Broad-Street Bank..	200,000	16,473	262,846	25	26	28
City Bk. of Richm'd.	400,000	122,121	1,063,741	25	33	.....
First Nat. Bank	600,000	512,479	2,641,203	100	205	.....
Merchants' Nat. Bk.	200,000	629,495	3,066,408	100	300	.....
Metropolitan Bank..	p125,000	12,646	388,125	25	26	28
Nat. B'k of Virginia	500,000	131,828	2,372,967	100	130	.....
Planters' Nat. Bank.	300,000	835,224	2,622,443	100	330	.....
Provident Sav. Bank	50,000	11,575	146,886	50	.....	.....
Savings Bk. of Rich..	100,000	100,971	1,087,104	25	...	.....
State Bk. of Virginia	500,000	301,506	1,731,677	100	162	164
Union Bk. of Richm.	219,750	299,059	1,396,398	50	165	170
Richmond Tr. & S.D.	1,000,000	710,206	1,310,551	100	.....	163
Southern Trust Co..	100,000	15,704	167,002	100	112½	.....
Virginia Trust Co..	500,000	121,917	521,501	100	.....	135

WASHINGTON.

SEATTLE—					Per	share
Boston Nat. Bank...	180,000	60,000	1,100,000	100	.....	.....
Dexter, Horton & Co.	200,000	113,256	5,398,381	100	.....	.....
First Nat. Bank.....	150,000	84,106	2,095,149	100	.....	.....
Nat. Bk. of Commerce	150,000	172,616	2,930,435	100	.....	.....
People's Sav. Bank.	100,000	12,484	862,486	100	.....	.....
Puget Sound Nat. Bk.	300,000	116,688	3,760,628	100	.....	.....
Scandinavian-American Bank	100,000	39,833	2,272,834	100	.....	.....
Seattle Nat. Bank...	100,000	41,558	2,218,443	100	.....	.....
Washington Nat. Bk.	100,000	293,394	3,357,075	100	.....	....
SPOKANE—					Per	share
Exchange Nat. Bk..	250,000	211,356	2,251,302	100	175	180
Fidelity Nat. Bank..	100,000	40,874	455,818	100	120	140
Old Nat. Bank.....	200,000	49,279	1,396,762	100	110	115
Traders' Nat. Bank.	200,000	100,975	2,431,068	100	190	200
Spok'ne & East. Tr. Co	100,000	17,727	2,521,107	100	120	122
TACOMA—					Per	share
Lumbermen's Nat...	100,000	3,500	547,835	100	.....	.....
Nat. Bk. of Commerce	200,000	97,973	1,765,284	100	.....	.....
Pacific Nat. Bank...	200,000	28,071	1,155,471	100	.....	.....
Fidelity Trust Co....	300,000	29,765	1,056,801	100	.....	....

WEST VIRGINIA.

WHEELING—					Per	share
Bank of Ohio Valley	175,000	63,646	767,484	100	98	.....
Bank of Wheeling...	200,000	23,510	1,296,267	100	.....	132
Centre Wheeling Sav	25,000	906	81,811	100	.....	.....
City Bk. of Wheeling	150,000	110,631	1,176,594	100	.....	.....
Commercial Bank...	100,000	61,250	475,489	100	.....	155
Dollar Sav'gs Bank.	100,000	71,047	1,099,612	100	.....	.....
German Bank.....	80,000	256,445	1,686,065	100	300	.....
Germania Half-Dollar Savings Bank..	50,000	9,734	502,759	100	.....	.....
Nat. Bank of W. Va	200,000	77,357	405,589	100	.....	.....
Nat'l Exch. Bank....	300,000	229,378	2,001,920	100	.....	230
People's Bank.....	100,000	53,515	464,418	100	.....	.....
Quarter Savings Bk.	25,000	2,142	96,281	100	.....	.....
South Side Bank.....	25,000	24,000	400,000	100	.....	....
Wheel. Title & Tr. Co.	100,000	16,046	692,593	100	....	.....

WISCONSIN.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LA CROSSE.—	$	$	$		Per	share
Batavian Bank.....	200,000	47,368	2,414,830	100	.....	[illegible]
Exchange State Bank	25,000	4,833	139,724	100	.....	[illegible]
German-Amer. Bank	50,000	21,786	759,507	100	.....	[illegible]
Nat. Bk. of La Crosse	250,000	139,588	2,234,117	100	.....	[illegible]
Security Savings Bk.	30,000	2,214	114,493	100	.....	[illegible]
State B'k of La Crosse	50,000	49,903	826,612	100	.....	[illegible]
MILWAUKEE.—					Per	share
First National Bank.	1,500,000	860,839	16,073,852	100	.....	[illegible]
German-Amer. Bank	200,000	31,957	1,414,699	100	.....	[illegible]
Marine Nat. Bank....	300,000	94,578	3,306,596	100	.....	[illegible]
Marshall & Ilsley B'k	300,000	151,137	5,231,879	100	.....	[illegible]
Mil. Nat. Bank of W.	450,000	99,018	2,429,925	100	.....	[illegible]
Nat. Exchange Bank	500,000	207,634	4,283,819	100	.....	[illegible]
Second Ward Sav. Bk	200,000	559,548	7,890,210	250	.....	[illegible]
West Side Bank.....	100,000	4,628	952,814	100	.....	[illegible]
Wisconsin Nat. Bank	g1,500,000	825,429	9,968,628	100	.....	[illegible]
Milwaukee Trust Co.	200,000	.....	d	100	.....	[illegible]
Wisconsin Fidelity, Tr. & S. D. Co.....	125,000	.....	d	100	.....	[illegible]

WYOMING.

CHEYENNE—					Per	share
First National Bank	100,000	49,030	890,552	...	.....	[illegible]
St'k Growers' N. Bk.	100,000	90,736	1,289,695	...	.....	[illegible]

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices are	per cent,	not per sha	re.		
FREDERICTON—	$	$	$		Per	cent.
People's Bk. of N. B.	180,000	160,000	417,952	150	135	[illegible]
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	3,012,870	100	300	[illegible]
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	303,458	100	.....	[illegible]

NOVA SCOTIA.

HALIFAX—					Per	cent.
Bank of Nova Scotia	2,000,000	2,800,000	A19074024	100	260	[illegible]
Halifax Banking Co.	600,000	500,000	3,873,938	20	176	[illegible]
Peop. Bk. of Halifax	700,000	280,000	2,531,178	20	135¼	[illegible]
Royal Bk. of Canada	2,000,000	1,700,000	A13299270	100	197½	.....
Union Bk. of Halifax	1,205,900	775,000	A4,683,574	50	168¾	171
WINDSOR—						
Com. Bk. of Windsor	350,000	25,000	966,860	40	97	[illegible]
YARMOUTH—						
Bank of Yarmouth..	300,000	40,000	456,822	75	94	[illegible]
Exch. Bk. of Yarm..	266,070	40,000	221,464	70	.....	[illegible]

ONTARIO.

HAMILTON—					Per	cent.
Bank of Hamilton..	2,000,000	1,600,000	15,148,631	100	229	[illegible]
OSHAWA—						
Western Bk. of Can.	434,889	150,000	2,848,756	100	140	[illegible]
OTTAWA—						
Bank of Ottawa.....	2,000,000	1,865,000	11,825,663	100	221½	[illegible]
TORONTO—						
Bank of Toronto....	2,500,000	2,600,000	15,434,979	100	250	[illegible]
Can. Bank of Com...	8,000,000	2,500,000	A53578111	50	161	[illegible]
Dominion Bank.....	2,903,141	2,903,141	22,038,482	50	242½	[illegible]
Imperial Bk. of Can.	2,923,866	2,485,288	19,100,532	100	236	[illegible]
Metropolitan Bank..	702,975	702,975	61,120	100	.....	[illegible]
Ontario Bank	1,500,000	425,000	8,976,928	100	130	[illegible]
Sovereign B'k of Can.	1,220,631	250,000	1,670,428	100	.....	[illegible]
Standard Bank.....	1,000,000	850,000	10,242,026	50	245	[illegible]
Traders' Bank.....	1,500,000	350,000	9,930,168	100	125	[illegible]

PRINCE EDWARD ISLAND.

CHARLOTTETO'N—					Per	cent.
Mer. Bk. of P. E. Is.	300,013	175,000	1,020,831	....	.....	[illegible]

QUEBEC.

MONTREAL—					Per	cent.
Bank of Montreal...	12,000,000	8,000,000	A89311697	200	269	[illegible]
Bk. of Br. Nor. Am..	4,866,666	1,776,333	A15686336	¶	145	.....
Banque d'Hochelaga	1,989,200	950,000	7,565,308	100	133½	[illegible]
Mer. Bank of Can...	6,000,000	2,700,000	A23175280	100	.....	[illegible]
Molson's Bank.....	2,500,000	2,250,000	16,639,376	50	214	[illegible]
Provincial Bk. of Can.	818,289	.....	938,295	25	.....	[illegible]
QUEBEC—						
Banque Nationale...	1,498,524	350,000	5,316,215	30	95	[illegible]
Quebec Bank.....	2,500,000	800,000	7,416,257	100	120	[illegible]
Union Bank of Can.	2,236,680	650,000	11,040,640	60	126	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	328,865	75,000	1,111,578	...	.....	[illegible]
ST. JOHNS—						
Banque de St. Jean.	263,417	10,000	304,269	...	.....	[illegible]
SHERBROOKE—						
East. Townships Bk.	1,989,390	1,200,000	7,390,572	50	161	[illegible]

* Sale price. † Book value. ¶ Par of this bank is $50. d No deposits; does not do a general banking business. A Including deposits elsewhere than in Canada. p This is capital paid in; authorized amount is larger. q Capital and surplus to be increased. r Capital to be increased. x Ex-dividend.